



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

**Finance Accounts  
2024-25  
(Volume-I)**

**Government of Union  
Territory of Jammu and Kashmir**



# **Finance Accounts Volume-I**

**2024-2025**

**Government of Union Territory of Jammu and Kashmir**



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**Report of the Comptroller and Auditor General of India****Audit of the Finance Accounts of the Government of Union Territory of Jammu and Kashmir****Opinion**

The Finance Accounts of the Government of Union Territory of Jammu and Kashmir for the year ended 31 March 2025 present the financial position along with accounts of the receipts and disbursements of the Government for the year involving transactions from and / or to the Consolidated Fund, the Contingency Fund and the Public Account of the Union Territory. The compilation of Finance Accounts comprises two Volumes; Volume-I contains the consolidated position of the state of finances and explanatory 'Notes to Finance Accounts' including a summary of Significant Accounting Policies and Volume-II depicts the accounts in detail. The Appropriation Accounts of the Government for the year for Grants and Charged Appropriations, which represent the budget comparison, are presented separately.

On the basis of the information and explanations that my officers required and have obtained and as a result of test audit of the accounts, in my opinion, the Finance Accounts read with the explanatory 'Notes to Finance Accounts' present fairly the financial position and the receipts and disbursements of the Government of Union Territory of Jammu and Kashmir for the year 2024-25.

Observations arising from audit of these accounts as well as audit conducted during the year or earlier years are contained in my Financial, Compliance and Performance Audit Reports on the Government of Union Territory of Jammu and Kashmir being presented separately for the year ended 31 March 2025.

**Basis for Opinion**

The conduct of audit is in accordance with the CAG's Auditing Standards. These Standards require that we plan and perform audits to obtain reasonable assurance that the accounts are free from material misstatement. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. The audit evidence that we have obtained provides a basis for my opinion.

### **Responsibilities for Preparation of the Initial and Subsidiary Accounts**

The Union Territory Government is responsible for obtaining authorisation of budget from the Legislature. The Union Territory Government and those responsible for execution of budget such as treasuries, offices and departments of the Government of Union Territory of Jammu and Kashmir are responsible for preparation and correctness of the initial and subsidiary accounts as well as for ensuring the regularity of transactions in accordance with the applicable laws, standards, rules and regulations.

Also, they are responsible for rendering the initial and subsidiary accounts and information related thereto to the Office of the Principal Accountant General (Accounts and Entitlements) of Union Territory of Jammu and Kashmir for compilation and preparation of the Finance Accounts.

### **Responsibilities for Compilation of Annual Accounts**

The Office of the Principal Accountant General (Accounts and Entitlements) of Union Territory of Jammu and Kashmir functioning under my control is responsible for compilation and preparation of Annual Accounts of the Union Territory Government. This is in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 and Section 71 of Jammu and Kashmir Re-organisation Act, 2019.

The Annual Accounts have been compiled from the vouchers, challans and initial and subsidiary accounts as received from the treasuries, offices and departments of the Government of Union Territory of Jammu and Kashmir and the statements received from the Reserve Bank of India.

Statements (7, 8, 9, 19 and 20) and Appendices (IV, V, VI, VIII, IX, XI and XII) in this compilation have been prepared directly from the information received from the Government of Union Territory of Jammu and Kashmir and the Union Government who are responsible for such information.

### **Responsibilities for the Audit of the Annual Accounts**

The audit of the Annual Accounts is conducted through the Office of the Accountant General (Audit) in accordance with the requirements of Articles 149 and 151 of the Constitution of India, Section 72 of the Jammu and Kashmir Re-organisation Act, 2019 and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 for expressing an opinion on these Accounts based on the results of such audit.

The Office of the Accountant General (Audit) and the Office of the Principal Accountant General (Accounts and Entitlements) are independent organisations with distinct cadres, separate reporting lines and management structure.

### **Emphasis of Matter**

I wish to draw attention to:

- (i) A total 3076 Utilisation Certificates involving ₹7,539.50 crore were due for submission were pending as of 31.03.2025. This includes 1681 Utilisation Certificates involving ₹3,434.42 crore pertaining to the erstwhile State of Jammu and Kashmir.

[Reference to paragraph 3 (vii)(a)(b) of Notes to Finance Accounts]

- (ii) Loan of ₹23,142.92 crore [₹1,172.28 crore by Jammu and Kashmir Infrastructure Development Finance Corporation (JKIDFC) and ₹21,970.64 crore by Jammu and Kashmir Power Corporation Limited (JKPCL)] was outstanding as on 31 March 2025 (post re-organisation period) for which the Government of UT of Jammu and Kashmir is liable to make repayments, was not disclosed as Off-Budget Borrowings in the Budget document.

Further, the Government had taken over a loan of ₹54.16 crore pertaining to Jammu and Kashmir Cements Limited but the same was also not disclosed as Off-Budget Borrowings in the Budget documents.

[Reference to paragraph 3(xviii) of Notes to Finance Accounts]

My opinion on the Finance Accounts is not modified due to Emphasis of Matter section.



**Date: 15 December 2025**  
**Place: New Delhi**

**(K. SANJAY MURTHY)**  
**Comptroller and Auditor General of India**



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## GUIDE TO THE FINANCE ACCOUNTS

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### A. Broad Overview of the Structure of Government Accounts

1. The Finance Accounts of the Government of Union Territory of Jammu and Kashmir 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 the Public Debt and the Liabilities and Assets of the Government of Union Territory as worked out from the balances recorded in the accounts. The Finance Accounts are accompanied by Appropriation Accounts, which present comparison of expenditure against the Grants/Appropriations.

2. The Accounts of the Government are kept in the following three parts:

**Part I: Consolidated Fund:** This Fund comprises all revenues received by the Government of Union Territory, all loans raised by the Government of Union Territory (market loans, bonds, loans from the Central Government, loans from Financial Institutions, Special Securities issued to National Small Savings Fund, *etc.*), Ways and Means Advances (WMA) extended by the Reserve Bank of India (RBI) and all moneys received by the Government of Union Territory in repayment of loans. No moneys can be appropriated from this Fund, except in accordance with law and for the purposes and in the manner provided by the Constitution of India. Certain categories of expenditure (*e.g.*, salaries of Constitutional authorities, loan repayments, *etc.*), constitute a charge on the Consolidated Fund of the Union Territory (*Charged Expenditure*) and are not subject to vote by the Legislature. All other expenditure (*Voted Expenditure*) is voted by the Legislature.

The Consolidated Fund comprises two sections: Revenue and Capital (including Public Debt, Loans and Advances). These are further categorised under 'Receipts' and 'Expenditure'. The Revenue Receipts section is divided into three sectors, *viz.*, 'Tax Revenue', 'Non-Tax Revenue' and 'Grants-in-aid and Contributions'. These three sectors are further divided into sub-sectors like 'Goods and Services Tax', 'Taxes on Income and Expenditure', 'Fiscal Services', *etc.* The Capital Receipts section does not contain any sectors or sub-sectors. The Revenue Expenditure section is divided into four sectors, *viz.*, 'General Services', 'Social Services', 'Economic Services' and 'Grants-in-aid and Contributions'. These sectors in the Revenue Expenditure section are further divided into sub-sectors, like, 'Organs of State', 'Education, Sports, Art and Culture', *etc.* The Capital Expenditure section is sub-divided into seven sectors, *viz.*, 'General Services', 'Social Services', 'Economic Services', 'Public Debt', 'Loans and Advances', 'Inter-State Settlement' and 'Transfer to Contingency Fund'.

**Part II: Contingency Fund:** This Fund is in the nature of an imprest, which is established by the Union Territory Legislature by law, and is placed at the disposal of the Lieutenant Governor to enable advances to be made for meeting unforeseen expenditure pending authorisation of such expenditure by the Union Territory Legislature. The fund is recouped by debiting the expenditure to the concerned functional Major Head relating to the Consolidated Fund of the Union Territory. The Contingency Fund of the Government of Union Territory of Jammu and Kashmir for 2024-25 is ₹ 25.00 crore.

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**GUIDE TO THE FINANCE ACCOUNTS - Contd.**


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**Part III: Public Account:** All other public moneys received by or on behalf of the Government, where the Government acts as a banker or trustee, are credited to the Public Account. The Public Account includes repayable such as Small Savings and Provident Funds, Deposits (bearing interest and not bearing interest), Advances, Reserve Funds (bearing interest and not bearing interest), Remittances and Suspense Heads (both of which are transitory Heads, pending final booking). The net cash balance available with the Government is also included under the Public Account. The Public Account comprises six sectors, *viz.*, 'Small Savings, Provident Funds, *etc.*', 'Reserve Funds', 'Deposit and Advances', 'Suspense and Miscellaneous', 'Remittances', and 'Cash Balance'. These sectors are further sub-divided into sub-sectors. The Public Account is not subject to the vote of the Legislature.

3. Government accounts are presented under a six-tier classification, *viz.*, Major Heads (four digits), Sub-Major Heads (two digits), Minor Heads (three digits), Sub-Heads (two digits), Detailed Heads (two to three digits) and Object Heads (two / three/ four digits). Major Heads represent functions of Government, Sub-Major Heads represent sub-functions, Minor Heads represent programmes/activities, Sub-Heads represent schemes, Detailed Heads represent sub-schemes and Object Heads represent purpose/object of expenditure.
4. The main unit of classification in accounts is the Major Head which contains the following coding pattern (according to the List of Major and Minor Heads corrected up to 31 March 2025).

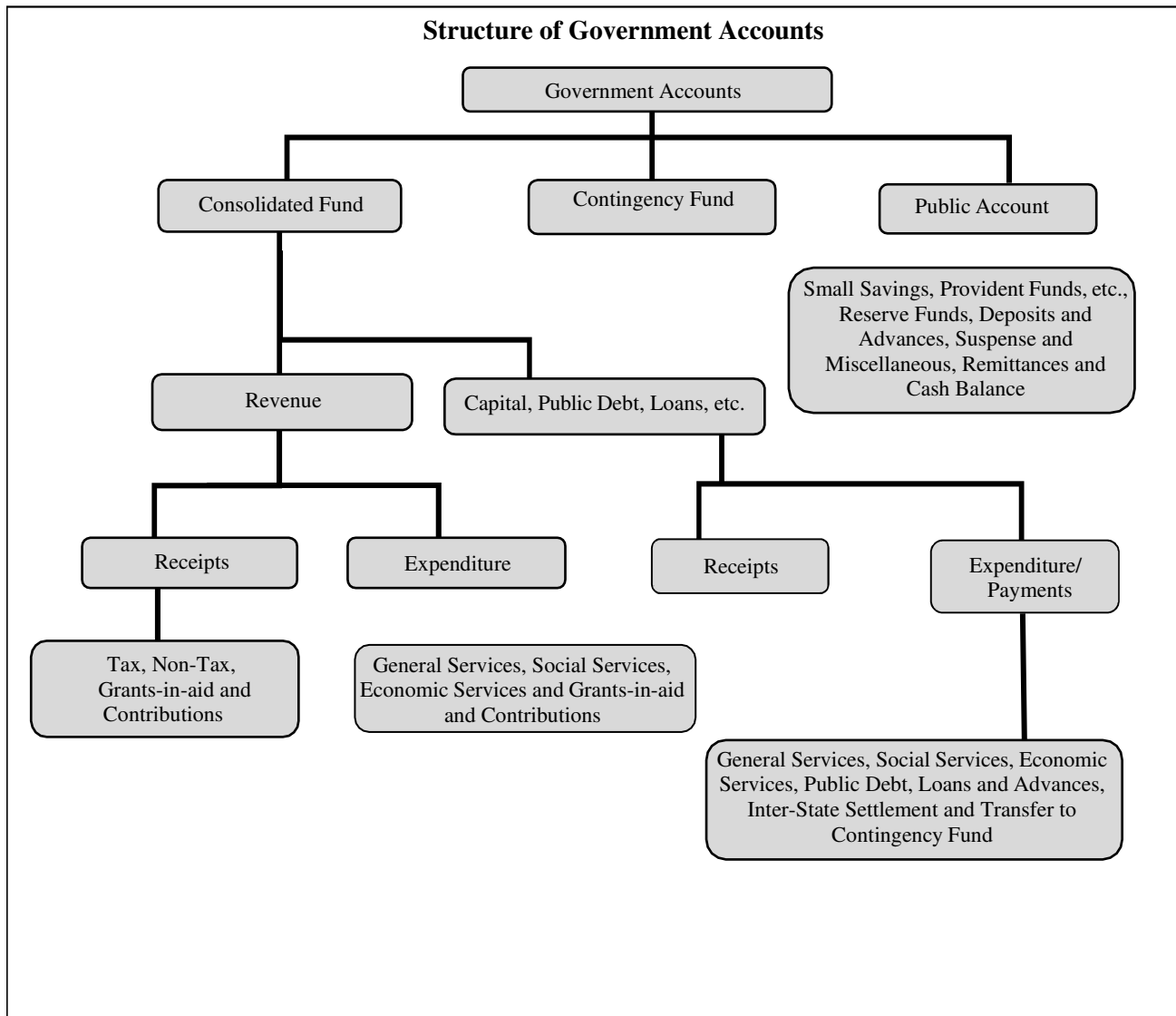
<b>0005 to 1606</b>	<b><i>Revenue Receipts</i></b>
<b>2011 to 3606</b>	<b><i>Revenue Expenditure</i></b>
<b>4000</b>	<b><i>Capital Receipts</i></b>
<b>4016 to 7810</b>	<b><i>Capital Expenditure (including Public Debt, Loans and Advances)</i></b>
<b>7999</b>	<b><i>Appropriation to the Contingency Fund</i></b>
<b>8000</b>	<b><i>Contingency Fund</i></b>
<b>8001 to 8999</b>	<b><i>Public Account</i></b>

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**GUIDE TO THE FINANCE ACCOUNTS - Contd.**


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5. A pictorial representation of the structure of accounts is given below:



### B. What the Finance Accounts contain

The Finance Accounts are presented in two volumes.

**Volume I** contains the Report 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 Government of Union Territory for the current financial year and Notes to Finance Accounts. Description of 13 Statements and Notes to Finance Accounts in **Volume I** are given below:

- 1. Statement of Financial Position:** This statement depicts the cumulative figures of assets and liabilities of the Government of Union Territory, as they stand at the end of the year, and as compared to the position at the end of the previous year.

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**GUIDE TO THE FINANCE ACCOUNTS - Contd.**

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- 2. Statement of Receipts and Disbursements:** This statement depicts all receipts and disbursements of the Government of Union Territory during the year in all the three parts in which Government accounts are kept, *viz.*, the Consolidated Fund, Contingency Fund and Public Account. In addition, it contains an annexure, showing alternative depiction of Cash Balances (including investments) of the Government. The Annexure also depicts the Ways and Means position of the Government in detail.
- 3. Statement of Receipts (Consolidated Fund):** This statement comprises Revenue and Capital Receipts, Borrowings and Repayments of the Loans given by the Government of Union Territory. This statement corresponds to Detailed Statements 14, 17 and 18 in Volume II of the Finance Accounts.
- 4. Statement of Expenditure (Consolidated Fund):** In departure from the general depiction of the Finance Accounts up to the Minor Head level, this statement gives details of expenditure by nature of activity (objects of expenditure) also. This statement corresponds to Detailed Statements 15, 16, 17 and 18 in Volume II.
- 5. Statement of Progressive Capital Expenditure:** This statement corresponds to the Detailed Statement 16 in Volume II.
- 6. Statement of Borrowings and Other Liabilities:** Borrowings of the Government comprise Market Loans raised by it (Internal Debt) and Loans and Advances received from the Government of India. 'Other Liabilities' comprise 'Small Savings, Provident Funds, *etc.*', 'Reserve Funds' and 'Deposits'. The statement also contains a note on service of debt and corresponds to the Detailed Statement 17 in Volume II.
- 7. Statement of Loans and Advances given by the Government:** This statement depicts all Loans and Advances given by the Government of Union Territory to various categories of loanees like Statutory Corporations, Government Companies, Autonomous and Other Bodies/Authorities and recipient individuals (including Government servants). This statement corresponds to the Detailed Statement 18 in Volume II.
- 8. Statement of Investments of the Government:** This statement depicts investments of the Government of Union Territory in the equity capital of Statutory Corporations, Government Companies, other Joint Stock Companies, Co-operative institutions and Local Bodies. This statement corresponds to Detailed Statement 19 in Volume II.
- 9. Statement of Guarantees given by the Government:** This statement summarises the guarantees given by the Government of Union Territory on repayment of principal and interest on loans raised by Statutory Corporations, Government Companies, Local Bodies and Other institutions. This statement corresponds to Detailed Statement 20 in Volume II.
- 10. Statement of Grants-in-aid given by the Government:** This statement depicts all Grants-in-aid given by the Government of Union Territory to various categories of grantees, like, Statutory Corporations, Government Companies, Autonomous and Other Bodies/Authorities and individuals. Appendix III provides details of the recipient institutions.

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**GUIDE TO THE FINANCE ACCOUNTS - Contd.**


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- 11. Statement of Voted and Charged Expenditure:** This statement assists in the agreement of the net figures appearing in the Finance Accounts with the gross figures appearing in the Appropriation Accounts.
- 12. Statement of Sources and Application of Funds for Expenditure other than on Revenue Account:** This statement is based on the principle that Revenue Expenditure is expected to be defrayed from Revenue Receipts, while Capital Expenditure of the year is met from Revenue Surplus, net credit balances in the Public Account, Cash Balance at the beginning of the year, and Borrowings.
- 13. Summary of Balances under Consolidated Fund, Contingency Fund and Public Account:** This statement assists in establishing the accuracy of the accounts. This statement corresponds to the Detailed Statements 14, 15, 16, 17, 18 and 21 in Volume II.

**Notes to Finance Accounts and Significant Accounting Policies**

Notes to Finance Accounts provide disclosures and explanatory notes, which are intended to provide additional information/explanation relevant to the transactions, classes of transactions, balances, *etc.*, which shall be helpful to the stakeholders/users of the Finance Accounts.

Significant Accounting Policies, including basis of budget and financial reporting, requirements of Indian Government Accounting Standards (IGASs), form of accounts, classification between Capital and Revenue Expenditure, rounding off, periodical adjustments, *etc.*, are included as part of the Notes to Finance Accounts in Volume I of the Finance Accounts.

**Volume II of the Finance Accounts contains two parts - nine Detailed Statements in Part I and 13 Appendices in Part II.**

**Part I of Volume II**

- 14. Detailed Statement of Revenue and Capital Receipts by Minor Heads:** This statement corresponds to the Summary Statement 3 in Volume I of the Finance Accounts. In addition to representing details of Revenue Receipts at Minor Head level, this statement depicts details at Sub Head level in respect of Grants-in-aid from Central Government.
- 15. Detailed Statement of Revenue Expenditure by Minor Heads:** This statement, which corresponds to the Summary Statement 4 in Volume I, depicts the Revenue Expenditure of the Government of Union Territory. Charged and Voted expenditure are exhibited distinctly.
- 16. Detailed Statement of Capital Expenditure by Minor Heads and Sub Heads:** This statement, which corresponds to the Summary Statement 5 in Volume I, depicts the Capital Expenditure (during the year and cumulatively) of the Government of Union Territory. Charged and Voted expenditure are exhibited distinctly. In addition to representing details of Capital Expenditure at Minor Head level, in respect of significant schemes, this statement depicts details at Sub Head level also.

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**GUIDE TO THE FINANCE ACCOUNTS - Contd.**

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- 17. Detailed Statement of Borrowings and Other Liabilities:** This statement, which corresponds to the Summary Statement 6 in Volume I, contains details of all loans raised by the Government of Union Territory (market loans, bonds, loans from the Central Government, loans from Financial Institutions, Special Securities issued to National Small Savings Fund, *etc.*), and Ways and Means advances extended by the Reserve Bank of India. This statement presents the information on loans under three categories: (a) details of individual loans; (b) maturity profile, *i.e.*, amounts payable in respect of each category of loans in different years; (c) interest rate profile of outstanding loans and annexure depicting Market Loans.
- 18. Detailed Statement of Loans and Advances given by the Government:** This statement corresponds to the Summary Statement 7 of Volume I.
- 19. Detailed Statement of Investments of the Government:** This statement depicts details of investments entity wise and Major and Minor Head wise details of Investments during the year, where there is a difference between Statement 16 and 19. This statement corresponds to Statement 8 in Volume I.
- 20. Detailed Statement of Guarantees given by the Government:** This statement depicts entity wise details of Government Guarantees. This statement corresponds to Statement 9 in Volume I.
- 21. Detailed Statement of Contingency Fund and Public Account Transactions:** This statement depicts at Minor Head level the details of un-recouped amounts under Contingency Fund, consolidated position of Public Accounts transactions during the year, and outstanding balances at the end of the year.
- 22. Detailed Statement of Investments of Earmarked Balances:** This statement depicts details of Investment from the Reserve Funds and Deposits (Public Account).

**Part II of Volume II**

**Part II contains 13 Appendices** on various items including Salaries, Subsidies, Grants-in-aid, Externally Aided Projects, *etc.* These details are presented in the accounts at Sub-Head level or below (*i.e.*, below Minor Head levels) and so are not generally depicted in the Finance Accounts. A detailed list of appendices appears at the 'Table of Contents' in Volume I and II. The statements and Notes to Finance Accounts read with the appendices present the financial position along with accounts of the receipts and disbursements of the Government for the year.

**C. Ready Reckoner:**

The section below links the summary statements appearing in Volume I with the detailed statements and appendices in Volume II (Appendices which do not have a direct link with the Summary Statements are not shown below).

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**GUIDE TO THE FINANCE ACCOUNTS - Concl'd.**


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<b>Parameter</b>	<b>(Volume I)</b>	<b>(Volume II)</b>	
	<b>Summary Statements</b>	<b>Detailed Statements</b>	<b>Appendices</b>
Revenue Receipts (including Grants received), Capital Receipts	2, 3	14	---
Revenue Expenditure	2, 4	15	I (Salary), II (Subsidy)
Grants-in-Aid given by the Government	2,10	---	III (Grants-in-Aid)
Capital Expenditure	1, 2, 4,5,12	16	I (Salary)
Loans and Advances given by the Government	1, 2, 7	18	---
Debt Position/Borrowings	1, 2, 6	17	---
Investments of the Government in Companies, Corporations etc.	8	19	---
Cash	1, 2,12, 13	---	---
Balances in Public Account and Investments thereof	1, 2, 12, 13	21, 22	---
Guarantees	9	20	
Schemes	---	---	IV (Externally Aided Projects)



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# **Volume-I**

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### 1. STATEMENT OF FINANCIAL POSITION

(Figures in **bold** represent balances as on 30 Oct. 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

<b>(₹ in crore)</b>				
<i>Assets[1]</i>	<i>Reference(Sl. No)</i>		<b>As on 31 March</b>	<b>As on 31</b>
	<b>Notes to Finance Accounts</b>	<b>Statement/ Appendix</b>	<b>2025</b>	<b>March 2024</b>
<b>Cash</b>			1,520.10 <b>(-42.08)</b>	1,595.82 <b>(-42.08)</b>
(i) Cash in Treasuries and Local Remittances	Nil	Annx. to Statement No. 2	- <b>6.77</b>	- <b>6.77</b>
(ii) Departmental Balances	Nil	21	- <b>4.97</b>	- <b>4.97</b>
(iii) Permanent Imprest	Nil	21	- <b>0.12</b>	- <b>0.12</b>
(iv) Cash Balance Investments	Nil	21	- <b>383.92</b>	150.95 <b>383.92</b>
(v) Deposits with Reserve Bank of India and Other Banks	Nil	Annx. to Statement No. 2	1,445.79 * <b>(-448.72)</b>	1,444.87 <b>(-448.72)</b>
(vi) Investments from Earmarked Funds [2]	Nil	22	74.31 <b>10.86</b>	- <b>10.86</b>
<b>Capital Expenditure</b>		5&16	61,862.30 <b>1,03,000.76</b>	49,802.24 <b>1,03,000.76</b>
(i) Investments in shares of Companies, Corporations etc.		Statement-8, 19	605.10 \$ <b>3,426.15</b>	334.89 <b>4,620.16</b>
(ii) Other Capital Expenditure		Statement-5,16	61,257.20 <b>99,574.61</b>	49,467.35 <b>98,380.60</b>
<b>Contingency Fund (un-recouped)</b>	4	21	- -	- -
<b>Loans and Advances</b>	Nil	Statement-7,18	246.56 <b>1,740.44</b>	231.91 <b>1,740.44</b>
<b>Advances with Departmental Officers</b>	Nil	21	- <b>12.69</b>	- <b>12.69</b>
<b>Suspense and Miscellaneous Balances (Net) [3]</b>	5(iv)	21	- <b>344.15</b>	- <b>344.15</b>
<b>Remittance Balances</b>	Nil	21	688.26 -	697.40 -
<b>Cumulative Excess of Expenditure over Receipts [4]</b>	Nil	12	-	-
<b>Total</b>			64,317.22 <b>1,05,055.96</b>	52,327.37 <b>1,05,055.96</b>

[1] The figures of assets and liabilities are cumulative figures. Please also see note 1 (v) in the section 'Notes to Finance Accounts'.

[2] Investments out of earmarked funds please refer statement no. 21&22.

[3] In this statement the line item 'Suspense and Miscellaneous Balances' does not include 'Cash Balance Investment Account' 'Departmental Balances' and 'Permanent Cash Imprest' which are included separately above though the latter form part of this sector elsewhere in these Accounts.

[4] The cumulative excess of Expenditure over Receipts or Receipts over Expenditure does not represent the Fiscal/ Revenue Deficit for the current year.

(\* Please refer foot note '@' "Annexure to Statement No. 02 Volume-I" at page No. 7.

(\$) Based on figures furnished by PSUs through Principal Accountant General (Audit), Jammu and Kashmir and appearing in the Statement no. 08 and 19.

### 1. STATEMENT OF FINANCIAL POSITION-(Concl'd.)

(Figures in **bold** represent balances as on 30 Oct. 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

(₹ in crore)

<i>Liabilities</i>	<i>Reference(Sl. No)</i>		As on 31 March 2025	As on 31 March 2024
	Notes to Finance Accounts	Statement/ Appendix		
<b>Borrowings (Public Debt)[5]</b>			42,005.69 <b>46,666.22</b>	35,876.20 <b>46,666.22</b>
(i) Internal Debt of the UT Government	Nil	6,17	38,228.41 <b>45,429.09</b>	30,285.52 <b>45,429.09</b>
<i>Market Loans</i>	Nil	6,17	47,311.43 <b>34,290.80</b>	35,541.43 <b>34,290.80</b>
<i>Ways Means Advances from RBI</i>	Nil	6,17	(-)101.67 <b>692.11</b>	(-)692.11 <b>692.11</b>
<i>Compensation and other Bonds</i>	Nil	6,17	(-)1,275.27 <b>3,537.55</b>	(-)921.51 <b>3,537.55</b>
<i>Loans from Financial Institution</i>	Nil	6,17	(-)9,246.19 <b>3,538.31</b>	(-)6,031.05 <b>3,538.31</b>
<i>Special Securities issued to National Small Savings Fund of Central Government</i>	Nil	6,17	1,540.11 <b>3,370.32</b>	2,388.76 <b>3,370.32</b>
(ii) Loans and Advances from Central Government-	Nil	6,17	3,777.28 <b>1,237.13</b>	5,590.68 <b>1,237.13</b>
<i>Non-Plan Loans</i>	Nil	6,17	- <b>96.29</b>	- <b>96.29</b>
<i>Loans for State Plan Schemes</i>	Nil	6,17	(-)649.94 <b>1,055.03</b>	(-)531.20 <b>1,055.03</b>
<i>Other Loans for States/ Union Territories with Legislature Schemes</i>	Nil	6,17	4,427.22 <b>38.77</b>	6,121.88 <b>38.77</b>
<i>Other Loans</i>	Nil	6,17	- <b>47.04</b>	- <b>47.04</b>
<b>Contingency Fund (corpus)</b>	4	21	25.00 <b>1.00</b>	25.00 <b>1.00</b>
<b>Liabilities on Public Account</b>			7,558.38 <b>38,242.64</b>	7,319.28 <b>38,242.64</b>
(i) Small Savings and Provident Funds etc.	Nil	12,17,21	2,094.81 <b>25,735.23</b>	2,165.98 <b>25,735.23</b>
(ii) Reserve Funds	5(ii)(A)(B)	12,17,21	2,670.92 <b>2,805.43</b>	1,807.12 <b>2,805.43</b>
(iii) Deposits	Nil	12,17,21	2,721.83 <b>6,854.49</b>	2,838.16 <b>6,854.49</b>
(iv) Remittance Balances	Nil	12,21	- <b>2,847.49</b>	- <b>2,847.49</b>
(v) Suspense and Miscellaneous Balances(Net)	Nil	21	70.82 -	508.02 -
<b>Cumulative Excess of Receipts over Expenditure</b>	Nil	12	14,728.15 <b>20,146.10</b>	9,106.89 <b>20,146.10</b>
<b>Total</b>			64,317.22 <b>1,05,055.96</b>	52,327.37 <b>1,05,055.96</b>

[5] for details please refer to statement no. 06 & 17.

## 2. STATEMENT OF RECEIPTS AND DISBURSEMENTS

<b>Part-I Consolidated Fund</b>					
<b>Section-A: Revenue</b>					
<b>Receipts</b>			<b>Disbursements</b>		
	2024-25	2023-24		2024-25	2023-24
(₹ in crore)					
<b>Revenue Receipts</b> (Ref. Statement 3 & 14)	<b>74,401.16</b>	<b>70,107.69</b>	<b>Revenue Expenditure</b> (Ref. Statement 4-A, 4-B & 15)	<b>70,472.13</b>	<b>66,621.47</b>
<b>Tax Revenue (raised by the Union Territory Government)</b> (Ref. Statement 3 & 14)	<b>14,249.38</b>	<b>13,903.22</b>	Salaries [1] (Ref. Statement 4-B & Appendix-I)	23,099.56	29,380.89
<b>Non-Tax Revenue</b> (Ref. Statement 3 & 14)	<b>6,871.98</b>	<b>6,430.33</b>	Subsidies [1] (Ref. Statement 4-B & Appendix-II)	69.43	-
<i>Interest Receipts</i> (Ref. Statement 3 & 14)	20.35	27.87	Grants-in-aid [1] [2] (Ref. Statement 4-B, 10 & Appendix-III)	6,907.19	5,694.04
<i>Others</i> (Ref. Statement 3 & 14)	6,851.63	6,402.47	<b>General Services</b> (Ref. Statement 4 & 15)	<b>27,275.09</b>	<b>22,159.82</b>
			Interest Payment and Service of Debt (Ref. Statement 4-A, 4-B & 15)	10,947.02	9,997.47
<b>Share of Union Taxes/Duties</b> (Ref. Statement 3 & 14)			Pension (Ref. Statement 4-A, 4-B & 15)	14,804.61	10,298.00
			Others (Ref. Statement 4-B)	1,523.46	1,864.28
			<b>Social Services</b> (Ref. Statement 4-A & 15)	<b>4,321.82</b>	<b>3,427.17</b>
			<b>Economic Services</b> (Ref. Statement 4-A & 15)	<b>8,799.04</b>	<b>5,959.54</b>
<b>Grants from Central Government</b> (Ref. Statement 3 & 14)	<b>53,279.80</b>	<b>49,774.14</b>	<b>Compensation and assignment to Local Bodies and PRIs</b> (Ref. Statement 4-A & 15)	-	-
<b>Revenue Deficit</b>	-	-	<b>Revenue Surplus</b>	<b>3,929.03 #</b>	<b>3,486.22</b>

[1] Salary, Subsidy and Grants-in-Aid figures have been summed up across all sectors to present a consolidated figure. The expenditure in this statement under the sectors 'Social', 'General' and 'Economic' Services does not include expenditure on salaries, subsidies and Grants-in-aid (explained in footnotes below 'General', 'Social', and 'Economic' Services respectively of Statement No. 15 vol.-II) under Revenue Expenditure.

[2] Grants-in-aid are given to statutory corporations, companies, autonomous bodies, local bodies, etc. by the Government which is included as a line item above. These grants are distinct from compensation and assignment of taxes, duties to the Local Bodies which is depicted as a separate line item 'Compensation and assignment to Local Bodies and PRIs'.

(#) This also includes interest payment amounting to ₹145.87 crore made on account of UDAY Bonds. If this payment is not accounted for in calculation of fiscal indicators, the Revenue Surplus would be ₹4,074.90 crore.

## 2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-(Contd.)

Part-I Consolidated Fund-(Concl'd.)					
Section-B: Capital					
Receipts			Disbursements		
	2024-25	2023-24		2024-25	2023-24
(₹ in crore)					
<b>Capital Receipts</b> (Ref. Statement 3 & 14)		-	<b>Capital Expenditure (A)</b> (Ref. Statement 4-A, 4-B & 16)	<b>12,060.06</b>	<b>12,088.85</b>
			Salaries		
			General Services (Ref. Statement 4-A & 16)	795.59	683.92
			Social Services (Ref. Statement 4-A & 16)	3,465.91	3,860.94
			Economic Services (Ref. Statement 4-A & 16)	7,798.56	7,543.99
<b>Recoveries of Loans and Advances</b> (Ref. Statement 3, 7 & 18)	<b>0.44</b>	<b>6.04</b>	<b>Loans and Advances Disbursed</b> (Ref. Statement 4-A, 7 & 18)	<b>15.09</b>	<b>11.49</b>
General Services			General Services (Ref. Statement 4-A, 7 & 18)		-
Social Services	0.12	0.19	Social Services (Ref. Statement 4-A, 7 & 18)		-
Economic Services	0.02	5.19	Economic Services (Ref. Statement 4-A, 7 & 18)	15.09	11.49
Loans and Advances to Government Servants	0.30	0.66	Others		-
<b>Public Debt Receipts</b> (Ref. Statement 3, 6 & 17)	<b>39,733.16<sup>B</sup></b>	<b>53,482.76</b>	<b>Repayment of Public Debt</b> (Ref. Statement 4-A, 6 & 17)	<b>31,911.44<sup>B</sup></b>	<b>46,791.96</b>
Internal Debt (Market Loans, NSSF etc.) (Ref. Statement 3, 6 & 17)	39,733.16	53,482.76	Internal Debt (Market Loans, NSSF etc.) (Ref. Statement 4-A, 6 & 17)	31,790.25	46,670.90
Loans from GOI (Ref. Statement 3,6 & 17)	-	-	Loans from GOI (Ref. Statement 4-A,6 & 17)	121.19	121.06
<b>Inter-State Settlement Account</b>	-	-	<b>Inter-State Settlement Account</b>	-	-
			Appropriation to Contingency Fund	-	-
<b>Total Receipts Consolidated Fund</b> (Ref. Statement 3)	<b>1,14,134.76</b>	<b>1,23,596.49</b>	<b>Total Expenditure Consolidated Fund</b> (Ref. Statement 4)	<b>1,14,458.72</b>	<b>1,25,513.77</b>
<b>Fiscal Deficit(a)</b>	<b>8,145.68</b>	-	<b>Fiscal Surplus</b>	-	-
<b>Deficit in Consolidated Fund</b>	<b>323.96</b>	<b>1,917.28</b>	<b>Surplus in Consolidated Fund</b>	-	-

(a) Fiscal Deficit= (Revenue Expenditure+Capital Expenditure+Loans and Advances disbursed+Interstate Settlement+Appropriation to Contingency Fund)-(Revenue Receipts+Misc. Capital Receipts+Recovery of Loans and Advances+Interstate Settlement)

(A) Includes ₹0.15 crore Subsidy, ₹73.13 crore Grants-in-aid and ₹100.18 crore Assistance. Please see para 3 (ii) to "Notes to Finance Accounts" Volume-I.

(B) for details please refer to Statement no. 06 and 17.

## 2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-(Contd.)

Part-II Contingency Fund					
Receipts			Disbursements		
	2024-25	2023-24		2024-25	2023-24
(₹ in crore)					
<b>Contingency Fund</b> (Ref. Statement 21)	-	-	<b>Contingency Fund</b> (Ref. Statement 21)	-	-
Part-III Public Account [4]					
<b>Small Savings</b> (Ref. Statement 21)	5,834.45	6,177.91	<b>Small Savings</b> (Ref. Statement 21)	5,905.62	5,029.63
<b>Reserves &amp; Sinking Funds</b> (Ref. Statement 21)	1,059.84	537.35	<b>Reserves &amp; Sinking Funds</b> (Ref. Statement 21)	270.34	25.97
<b>Deposits</b> (Ref. Statement 21)	4,492.07	4,334.51	<b>Deposits</b> (Ref. Statement 21)	4,608.41	3,889.44
<b>Advances</b> (Ref. Statement 21)	-	-	<b>Advances</b> (Ref. Statement 21)	-	-
<b>Suspense and Misc [5]</b> (Ref. Statement 21)	41,890.37	24,218.86	<b>Suspense and Misc [5]</b> (Ref. Statement 21)	42,176.62	24,400.02
<b>Remittances</b> (Ref. Statement 21)	0.06	0.24	<b>Remittances</b> (Ref. Statement 21)	(-)9.08	9.97
<b>Total Receipts Public Account</b> (Ref. Statement 21)	53,276.79	35,268.87	<b>Total Disbursements Public Account</b> (Ref. Statement 21)	52,951.91	33,355.03
<b>Deficit in Public Account</b>	-	-	<b>Surplus in Public Account</b>	324.88	1,913.84
<b>Opening Cash Balance</b> (Ref. Statement 21)	1,444.87	1,448.31	<b>Closing Cash Balance</b> (Ref. Statement 21)	1,445.79 <sup>#</sup>	1,444.87
<b>Increase in Cash Balance</b>	0.92	-	<b>Decrease in Cash Balance</b>	-	3.44

[4] For details, please refer Statement 17 and 21 in volume II.

[5] "Suspense and Miscellaneous" include "Other accounts" such as Cash Balance Investment account (Major Head 8673) etc. The figures may appear huge on account of these other accounts. Details may please be seen in Statement 21, volume-II.

(#) Please refer foot note '@' Annexure to Statement No. 2" at page No. 7 and para 5 (x) to "Notes to Finance Accounts" Volume-I.

**2. STATEMENT OF RECEIPTS AND DISBURSEMENTS--(Contd.)**

**Annexure to Statement No. 2**

**CASH BALANCE AND INVESTMENT OF CASH BALANCE**

		(₹ in crore)	
Overall cash position of the Government		As on 31 March 2025	As on 31 March 2024
<b>A-General Cash Balance</b>			
(1) Cash in Treasuries		-	-
(2) Deposits with RBI	<b>MH 8999</b>	<b>6.77</b>	<b>6.77</b>
		1,445.79 @	1,444.87
		<b>(-469.74)</b>	<b>(-469.74)</b>
(3) Deposits with J & K Bank and Other Banks		-	-
		<b>21.02</b> (§)	<b>21.02</b>
	<b>Total</b>	1,445.79	1,444.87
		<b>(-441.95)</b>	<b>(-441.95)</b>
(4) Investments held in Cash Balance Investment Account (MH 8673)		-	150.95
		<b>383.92</b>	<b>383.92</b>
	<b>Total (A)-General Cash Balance</b>	1,445.79	1,595.82
		<b>(-58.03)</b>	<b>(-58.03)</b>
<b>B-Other Cash balance and Investments</b>			
(1) Cash with the Departmental Officers, viz. Divisional Officers of the Public Works and Forest		<b>4.97</b>	<b>4.97</b>
(2) Permanent Advances for Contingent Expenditure with Departmental Officers		<b>0.12</b>	<b>0.12</b>
(3) Investments out of Earmarked Funds		74.31	-
		<b>10.86</b> (§)	<b>10.86</b>
	<b>Total (B) Other Cash Balance and Investments</b>	74.31	-
		<b>15.95</b>	<b>15.95</b>
	<b>Total (A) and (B)</b>	1,520.10	1,595.82
		<b>(-42.08)</b>	<b>(-42.08)</b>

**Cash and cash equivalents:** Cash and cash equivalents consist of cash in treasuries, deposit with Reserve Bank of India, other Banks and Remittances in Transit, as shown above. The balance under the Head 'Deposits with Reserve Bank' depicts the combined balance of the Consolidated Fund, Contingency Fund and the Public Account at the end of the year. To arrive at the overall cash position, the cash balances with treasuries, departments and investments out of the cash balances/reserve funds etc. are added to the balance in 'Deposits with Reserve Bank of India'.

(@) The balance against 'Deposits with Reserve Bank' represents the balance according to Government Account, which include Government settlements advised to the Reserve Bank of India upto 04 April 2025. There is a net difference of ₹0.02 crore (Cr.) between the figures as reflected in the accounts [ ₹1,445.79 crore (Dr)] and that intimated by the Reserve Bank of India [ ₹1,445.81 crore (Cr)]. The difference is under reconciliation with RBI as well as the Government (July 2025).

(§) Includes ₹0.03 crore lying with erstwhile Imperial Bank of India, Lahore. This account is not however being operated upon.

(^) Details of investment are awaited from the Government (July 2025).

**2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-(Contd.)**

**Annexure to Statement No. 2-(Contd.)**

**CASH BALANCE AND INVESTMENT OF CASH BALANCE-(Contd.)**

- (a) Daily Cash Balance: Under an agreement with the Reserve Bank of India, the Government of Union Territory of Jammu and Kashmir has to maintain a minimum cash balance of ₹1.14 crore with the Bank on all the days w.e.f 01-04-2020. If the balance falls below the agreed minimum on any day, the deficiency is made good by taking Normal and Special Ways and Means Advances/Overdrafts from time to time. There is no change in the above limit of minimum daily cash balance upto 31 March 2025.

For arriving at the daily cash balance for the purpose of grant of Ways and Means Advances/Overdrafts, the Reserve Bank of India evaluates the holdings of the 14 days Treasury Bills along with the transactions reported (at RBI counters, Inter-Government transactions and Treasury transactions reported by the agency banks) for the day. To the cash balance so arrived, the maturity of 14 days Treasury Bills, if any, is added and excess balance, if any, after maintaining the minimum cash balance is reinvested in Treasury Bills. **If the net cash balance arrived at results in less than the minimum cash balance** or a credit balance and if there are no 14 days Treasury Bills maturing on that day, RBI rediscounts the holdings of the 14 days Treasury Bills and makes good the shortfall. If there is no holding of 14 days Treasury Bills on that day the Government applies for Ways and Means Advances/Special Ways and Means Advances/ Overdraft.

- (b) As per RBI press release dated 1 April 2022, the limit for Normal Ways and Means Advances to the Government of Union Territory of Jammu and Kashmir was defined as ₹1,050.00 crore, this limit was revised to ₹1,298.00 crore from 01 July 2024 vide RBI press release dated: 28.06.2024.

The extent to which the Government of Union Territory maintained the minimum Cash Balance with Reserve Bank of India during the period from 1 April 2024 to 31 March 2025 is given below

<b>Details of minimum Cash Balance with the Reserve Bank of India</b>	<b>No. of Days[A]</b>
Number of days on which the minimum balance was maintained without obtaining any Advance.	193
Number of days on which the minimum balance was maintained by obtaining Special Ways and Means Advance.	-
Number of days on which the minimum balance was maintained by obtaining Normal Ways and Means Advance.	132
Number of days on which there was shortfall in minimum balance even after taking the above advance but no Overdraft was taken.	-
Number of days on which Overdraft was taken in addition to obtaining Normal Ways and Means Advance.	40

**Explanatory Notes**

- (i) Normal Ways and Means Advances and Overdraft were taken by the Government of Union Territory of Jammu and Kashmir from time to time during 2024-25. The balance at the end of the 31 March 2025 was ₹(-)101.67 crore {₹(-)101.67 crore under Normal Ways and Means Advances and Nil under Overdraft}. The minus balance is due non apportionment of balance as on 30 October 2019 (pre re-organisation). There was also a balance of ₹692.11 crore (₹692.11 crore under Normal Ways and Means Advances and Nil under Overdraft) as on 30 October 2019 which is yet to be apportioned between the successor Union Territories viz., Union Territory of Jammu & Kashmir and Union Territory of Ladakh.

[A] The number of days against overdraft also includes the days on which ordinary ways and means advance and special drawing facility was availed; The number of days against ordinary ways and means advance also includes the days on which special drawing facility was availed.

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**2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-(Concl.d.)**


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**Annexure A-(Concl.d.)**


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**CASH BALANCE AND INVESTMENT OF CASH BALANCE-(Concl.d.)**


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**Explanatory Notes-(Concl.d.)**


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- (ii) The Government of Union Territory of Jammu and Kashmir entered into an agreement with Reserve Bank of India with effect from 01-04-2020.

The Repo Rate during the period from 01-04-2024 to 31-03-2025 was as under :-

<b>Period</b>	<b>Repo Rate</b>
01.04.2024 to 06.02.2025	6.50%
07.02.2025 to 31.03.2025	6.25%

As regards Normal Ways & Means Advances, the interest charged upto 90 days equal to Repo Rate and one *per cent* above the Repo Rate for the period above 90 days.

As regards rate of interest on Overdraft upto 100 *per cent* limit of Normal Ways and Means Advances two *per cent* above the Repo Rate and exceeding 100 *per cent* of Normal Ways and Means Advances, five *per cent* above the Repo Rate.

The rate of interest applicable on Special Ways & Means Advances is one per cent below the Repo Rate.

The interest paid to the Reserve Bank of India on Ways and Means Advances (including special drawing facility) and Overdrafts during the year 2024-25 is ₹22.21 crore and ₹3.78 crore respectively.

- (c) Government of India Treasury Bills amounting to ₹33,763.69 crore (₹33,763.69 crore Government of India 14 days Treasury Bills and *Nil* Union Territory Securities) were purchased on 63 occasions and ₹33,914.64 crore (₹33,914.64 crore Government of India 14 days Treasury Bills and *Nil* Union Territory Securities) were rediscounted on 109 occasions during 2024-2025. No amount was in Cash Balance Investment Account on 31 March 2025. However, an amount of ₹383.92\* crore as on 30 October 2019 (pre-re-organisation), yet to be apportioned between successor Union Territories *viz.*, Union Territory of Jammu & Kashmir and Union Territory of Ladakh, was held in Cash Balance Investment Account on 30 October 2019.

- (d) Interest earned by the Government of Union Territory on Cash Balance Investment Account during the year 2024-25 was ₹1.30 crore.
- 

(\*) Details of investment are awaited from the Government (July 2025).

<b>3. STATEMENT OF RECEIPTS-(CONSOLIDATED FUND)</b>			
<b>Description</b>		<b>2024-25</b>	<b>2023-24</b>
<b>(₹ in crore)</b>			
<b>I. TAX AND NON-TAX REVENUE</b>			
<b>A.</b>	<b>Tax Revenue -</b>		
<b>A.1</b>	<b>Own Tax Revenue -</b>	<b>14,249.40</b>	<b>13,903.22</b>
	State Goods and Services Tax(SGST)	8,585.93	8,064.14
	Land Revenue	77.36	123.79
	Stamps and Registration Fees	688.14	677.55
	State Excise	2,271.92	2,490.25
	Taxes on Sales, Trade etc.	1,688.52	1,631.19
	Taxes on Vehicles	929.32	904.26
	Taxes on Goods and Passengers	7.56	11.33
	Taxes and Duties on Electricity	0.65	0.71
<b>A.2</b>	<b>Share of net proceeds of Taxes -</b>	<b>..</b>	<b>..</b>
	Central Goods and Services Tax	..	..
	Integrated Goods and Services Tax	..	..
	Corporation Tax	..	..
	Taxes on Income other than Corporation Tax	..	..
	Other Taxes On Income And Expenditure	..	..
	Taxes on Wealth	..	..
	Customs	..	..
	Union Excise Duties	..	..
	Service Tax	..	..
	Other Taxes and Duties on Commodities and Services	..	..
	Others	..	..
	<b>Total-A</b>	<b>14,249.40</b>	<b>13,903.22</b>
<b>B.</b>	<b>Non Tax Revenue -</b>		
	Interest Receipts	20.35	27.87
	Miscellaneous General Services	9.88	72.64
	Power	4,908.30	4,208.61
	Medium Irrigation	924.20	1,220.49
	Other Administrative Services	32.36	69.09
	Forestry and Wild Life	148.82	165.05
	Dividends and Profits	130.78	31.41
	Non-Ferrous Mining & Metallurgical Industries	127.97	175.47
	Water Supply and Sanitation	113.35	124.28
	Village and Small Industries	107.78	3.14
	Education, Sports, Art and Culture	44.35	33.03
	Medical and Public Health	42.45	43.40
	Police	41.39	37.58
	Tourism	40.29	20.22
	Social Security and Welfare	35.14	2.44

<b>3. STATEMENT OF RECEIPTS-(CONSOLIDATED FUND) - (Contd.)</b>			
<b>Description</b>		<b>2024-25</b>	<b>2023-24</b>
<b>(₹ in crore)</b>			
<b>I. TAX AND NON-TAX REVENUE (Concl.)</b>			
<b>B.</b>	<b>Non Tax Revenue -(Concl.)</b>		
	Public Works	30.49	43.67
	Crop Husbandry	23.92	22.34
	Animal Husbandry	13.19	11.39
	Stationery and Printing	12.13	12.34
	Minor Irrigation	11.69	12.62
	Fisheries	10.20	10.63
	Food Storage and Warehousing	9.14	11.12
	Labour and Employment	7.51	7.35
	Housing	7.31	6.14
	Other Rural Development Programmes	6.25	6.55
	Contributions and Recoveries towards Pension and Other Retirement benefits.	5.73	3.23
	Other General Economic Services	5.26	4.38
	Other Agricultural Programmes	0.61	0.50
	Urban Development	0.45	42.39
	Jails	0.42	0.51
	Co-operation	0.13	0.34
	Public Service Commission	0.07	0.06
	Family Welfare	0.04	0.02
	Information and Publicity	0.02	0.03
	<b>Total-B</b>	<b>6,871.97</b>	<b>6,430.33</b>
<b>II. GRANTS FROM GOVERNMENT OF INDIA -</b>			
<b>C.</b>	<b>Grants-in-Aid from the Central Government</b>		
	<b>Centrally Sponsored Schemes</b>		
	Central Assistance/Share	7,206.16	8,027.11
	Externally Aided Projects- Grants for Centrally Sponsored Schemes	..	..
	Grants under Art 275(1) of the Constitution		
	Deduct-Refunds	(-)58.70	(-)68.85
	<b>Total- Grants for Centrally Sponsored Schemes</b>	<b>7,147.46</b>	<b>7,958.26</b>
	<b>Finance Commission Grants</b>	<b>..</b>	<b>..</b>
	Grants for Rural Local Bodies		
	Grants for Urban Local Bodies	..	..
	Grants-in-Aid for State Disaster Response Fund	..	..
	Grants-in-Aid for State Disaster Mitigation Fund	..	..
	Revenue Deficit Grant	..	..

3. STATEMENT OF RECEIPTS-(CONSOLIDATED FUND) - (Concl'd.)		
Description	2024-25	2023-24
(₹ in crore)		
<b>II. GRANTS FROM GOVERNMENT OF INDIA -</b>		
<b>C.</b>	<b>Grants-in-Aid from the Central Government</b>	
	<b>Other Transfer/ Grants to States/ Union Territories with Legislature</b>	
	Grants Under the Proviso to Art. 275 ( I) of the Constitution	.. ..
	Grants from Central Road and Infrastructure Fund	128.67 206.67
	Special Assistance	46,004.17 <sup>\$</sup> 41,609.21
	Deduct-Refunds	(-)0.50 ..
	<b>Total-Other Transfer/ Grants to States/ Union Territories with Legislature</b>	<b>46,132.34 41,815.88</b>
	<b>Total-C</b>	<b>53,279.80 49,774.14</b>
	<b>Total Revenue Receipts (A+B+C)</b>	<b>74,401.17 70,107.69</b>
<b>III. CAPITAL, PUBLIC DEBT AND OTHER RECEIPTS -</b>		
<b>D.</b>	<b>Capital Receipts-</b>	
	Disinvestment proceeds	.. ..
	Others	.. ..
	<b>Total-D</b>	<b>.. ..</b>
<b>E.</b>	<b>Public Debt Receipts-</b>	
	<b>Internal Debt of the State Government-</b>	
	Market Loans	13,170.00 16,337.49
	WMA [1] from the RBI	25,740.75 36,244.21
	Compensation and Other Bonds	.. ..
	Loans from Financial Institutions	822.40 901.06
	Special Securities issue to National Small Savings Fund of the Central Government	.. ..
	Other Loans	.. ..
	<b>Loans and Advances from the Central Government-</b>	
	Loans for State / Union Territory Plan Schemes	.. ..
	Other Loans for State/Union Territory with Legislature Schemes	.. ..
	<b>Total-E</b>	<b>39,733.15 53,482.76</b>
<b>F.</b>	<b>Loans and Advances by State Government (Recoveries)[2]-</b>	<b>0.44 6.04</b>
<b>G.</b>	<b>Inter State Settlement-</b>	
	<b>Total - Receipts in Consolidated Fund[3] (A+B+C+D+E+F+G)</b>	<b>1,14,134.76 1,23,596.49</b>

(\$) for details please refer to Statement no. 14 (1601-08-113).

[1] Ways and Means Advances/Overdraft taken from Reserve Bank of India (RBI).

[2] Details are in Statement No. 7 in Volume I and 18 Volume II.

[3] Details are in Statement No. 14, 17 & 18 Volume II

<b>4. STATEMENT OF EXPENDITURE-(CONSOLIDATED FUND)</b>					
<b>A. EXPENDITURE BY FUNCTION</b>					
	<b>Description</b>	<b>Revenue</b>	<b>Capital</b>	<b>L &amp; A</b>	<b>Total</b>
(₹ in crore)					
<b>A</b>	<b>General Services -</b>				
<b>A.1</b>	<b>Organs of State -</b>	<b>416.33</b>	..	..	<b>416.33</b>
	Parliament, State/Union Territory Legislatures	34.72	..	..	34.72
	President/ Vice-President/ Governor/ Administrator of Union Territories	17.36	..	..	17.36
	Council of Ministers	1.25	..	..	1.25
	Administration of Justice	453.45	..	..	453.45
	Elections	(-)90.45	..	..	(-)90.45
<b>A.2</b>	<b>Fiscal Services -</b>	<b>647.86</b>	..	..	<b>647.86</b>
	Stamps and Registration	21.23	..	..	21.23
	State Excise	36.57	..	..	36.57
	Taxes on Sales, Trade etc.	4.83	..	..	4.83
	Taxes on Vehicles	40.14	..	..	40.14
	Collection Charges under State Goods and Services Tax	542.77	..	..	542.77
	Other Taxes and Duties on Commodities and Services	0.21	..	..	0.21
	Other Fiscal Services	2.11	..	..	2.11
<b>A.3</b>	<b>Interest Payments and Servicing of Debt -</b>	<b>10,947.02</b>	..	..	<b>10,947.02</b>
	Appropriation for reduction or avoidance of Debt	72.51	..	..	72.51
	Interest Payments	10,874.51	..	..	10,874.51
<b>A.4</b>	<b>Administrative Services -</b>	<b>3,376.45</b>	<b>793.71</b>	..	<b>4,170.16</b>
	Public Service Commission	12.00	..	..	12.00
	Secretariat - General Services	163.10	..	..	163.10
	District Administration	617.93	..	..	617.93
	Treasury and Accounts Administration	178.73	..	..	178.73
	Police	1,340.14	126.18	..	1,466.32
	Jails	0.36	..	..	0.36
	Stationery and Printing	35.28	0.55	..	35.83
	Public Works	812.68	652.97	..	1,465.65
	Vigilance	75.94	..	..	75.94
	Other Administrative Services	140.29	14.01	..	154.30
<b>A.5</b>	<b>Pension &amp; Misc. General Services -</b>	<b>14,857.92</b>	<b>1.88</b>	..	<b>14,859.80</b>
	Pensions and Other Retirement Benefits	14,804.61	..	..	14,804.61

4. STATEMENT OF EXPENDITURE-(CONSOLIDATED FUND)-(Contd.)					
A. EXPENDITURE BY FUNCTION-(Contd.)					
	Description	Revenue	Capital	L & A	Total
(₹ in crore)					
<b>A</b>	<b>General Services - (Contd.)</b>				
	Miscellaneous General Services	53.31	1.88	..	55.19
	<b>Total General Services</b>	<b>30,245.58</b>	<b>795.59</b>	<b>..</b>	<b>31,041.17</b>
<b>B</b>	<b>Social Services -</b>				
<b>B.1</b>	<b>Education, Sports, Art and Culture -</b>	<b>12,904.40</b>	<b>991.07</b>	<b>..</b>	<b>13,895.47</b>
	General Education	12,263.19	950.17	..	13,213.36
	Technical Education	142.16	13.64	..	155.80
	Sports and Youth Services	442.09	..	..	442.09
	Art and Culture	56.96	27.26	..	84.22
<b>B.2</b>	<b>Health and Family Welfare -</b>	<b>5,720.30</b>	<b>516.83</b>	<b>..</b>	<b>6,237.13</b>
	Medical and Public Health	5,185.14	516.83	..	5,701.97
	Family Welfare	535.16	..	..	535.16
<b>B.3</b>	<b>Water Supply, Sanitation, Housing and Urban Development -</b>	<b>3,149.86</b>	<b>1,441.05</b>	<b>..</b>	<b>4,590.91</b>
	Water Supply and Sanitation	1,719.62	466.19	..	2,185.81
	Housing	127.36	62.86	..	190.22
	Urban Development	1,302.88	912.00	..	2,214.88
<b>B.4</b>	<b>Information and Broadcasting -</b>	<b>94.10</b>	<b>0.72</b>	<b>..</b>	<b>94.82</b>
	Information and Publicity	94.10	0.72	..	94.82
<b>B.5</b>	<b>Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities -</b>	<b>89.68</b>	<b>55.70</b>	<b>..</b>	<b>145.38</b>
	Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities	89.68	55.70	..	145.38
<b>B.6</b>	<b>Labour and Labour Welfare -</b>	<b>54.64</b>	<b>..</b>	<b>..</b>	<b>54.64</b>
	Labour, Employment and Skill Development	54.64	..	..	54.64
<b>B.7</b>	<b>Social Welfare and Nutrition -</b>	<b>2,693.44</b>	<b>441.37</b>	<b>..</b>	<b>3,134.81</b>
	Social Security & Welfare	1,648.13	438.95	..	2,087.08
	Nutrition	734.72	2.42	..	737.14
	Relief on Account of Natural Calamities	310.59	..	..	310.59
<b>B.8</b>	<b>Others -</b>	<b>61.44</b>	<b>19.17</b>	<b>..</b>	<b>80.61</b>
	Other Social Services	1.19	19.17	..	20.36
	Secretariat - Social Services	60.25	..	..	60.25
	<b>Total Social Services</b>	<b>24,767.86</b>	<b>3,465.91</b>	<b>..</b>	<b>28,233.77</b>

4. STATEMENT OF EXPENDITURE-(CONSOLIDATED FUND)-(Contd.)					
A. EXPENDITURE BY FUNCTION-(Contd.)					
	Description	Revenue	Capital	L & A	Total
(₹ in crore)					
<b>C</b>	<b>Economic Services -</b>				
<b>C.1</b>	<b>Agriculture and Allied Activities -</b>	<b>3,428.98</b>	<b>1,491.14</b>	<b>..</b>	<b>4,920.12</b>
	Crop Husbandry	746.79	673.61	..	1,420.40
	Soil and Water Conservation	56.33	3.97	..	60.30
	Animal Husbandry	665.04	305.10	..	970.14
	Fisheries	132.11	27.19	..	159.30
	Forestry and Wild Life	1,070.09	73.60	..	1,143.69
	Food, Storage and Warehousing	181.09	266.52	..	447.61
	Agricultural Research and Education	485.94	128.18	..	614.12
	Co-Operation	67.50	12.97	..	80.47
	Other Agricultural Programme	24.09	..	..	24.09
<b>C.2</b>	<b>Rural Development -</b>	<b>696.86</b>	<b>2,157.40</b>	<b>..</b>	<b>2,854.26</b>
	Special Programmes for Rural Development	105.93	..	..	105.93
	Other Rural Development Programmes	590.93	2,157.40	..	2,748.33
<b>C.4</b>	<b>Irrigation &amp; Flood Control -</b>	<b>624.98</b>	<b>189.05</b>	<b>..</b>	<b>814.03</b>
	Major Irrigation	8.16	..	..	8.16
	Medium Irrigation	68.78	35.50	..	104.28
	Minor Irrigation	406.66	65.42	..	472.08
	Command Area Development	26.66	20.91	..	47.57
	Flood Control and Drainage	114.72	67.22	..	181.94
<b>C.5</b>	<b>Energy -</b>	<b>9,388.60</b>	<b>780.82</b>	<b>..</b>	<b>10,169.42</b>
	Power	9,388.60	780.82	..	10,169.42
<b>C.6</b>	<b>Industry and Minerals -</b>	<b>470.24</b>	<b>210.23</b>	<b>15.09</b>	<b>695.56</b>
	Village and Small Industries	396.97	208.19	..	605.16
	Iron and Steel Industries	..	1.65	..	1.65
	Non Ferrous Mining and Metallurgical Industries	73.27	0.39	..	73.66
	Other Industries & Minerals	..	..	15.09	15.09
<b>C.7</b>	<b>Transport -</b>	<b>392.76</b>	<b>2,261.54</b>	<b>..</b>	<b>2,654.30</b>
	Roads and Bridges	392.76	2,256.69	..	2,649.45
	Road Transport	..	4.85	..	4.85
<b>C.9</b>	<b>Science, Technology and Environment -</b>	<b>53.52</b>	<b>111.48</b>	<b>..</b>	<b>165.00</b>
	Other Scientific and Environment Research	12.12	111.48	..	123.60
	Ecology and Environment	41.40	..	..	41.40
<b>C.10</b>	<b>General Economic Services -</b>	<b>402.75</b>	<b>596.90</b>	<b>..</b>	<b>999.65</b>
	Secretariat Economic Services	108.04	..	..	108.04

<b>4. STATEMENT OF EXPENDITURE-(CONSOLIDATED FUND)-(Contd.)</b>					
<b>A. EXPENDITURE BY FUNCTION-(Concl.d.)</b>					
	<b>Description</b>	<b>Revenue</b>	<b>Capital</b>	<b>L &amp; A</b>	<b>Total</b>
<b>(₹ in crore)</b>					
<b>C</b>	<b>Economic Services - (Concl.d.)</b>				
	Tourism	189.30	166.62	..	355.92
	Census Surveys and Statistics	92.28	..	..	92.28
	Other General Economic Services	13.13	430.28	..	443.41
	<b>Total Economic Services</b>	<b>15,458.69</b>	<b>7,798.56</b>	<b>15.09</b>	<b>23,272.34</b>
<b>D</b>	<b>Loans To Government Servants Etc. -</b>				
	Loans to Government Servants etc.	..	..	..	..
	Miscellaneous Loans	..	..	..	..
	<b>Total Loans To Government Servants Etc.</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>E</b>	<b>Public Debt -</b>				
	Internal Debt of the State Government	..	..	31,790.25	31,790.25
	Loans and Advances from the Central Government	..	..	121.19	121.19
	<b>Total Public Debt</b>	<b>..</b>	<b>..</b>	<b>31,911.44</b>	<b>31,911.44</b>
<b>F</b>	<b>Inter-State Settlement -</b>	..	..	..	..
<b>G</b>	<b>Transfer To Contingency Fund -</b>	..	..	..	..
	<b>Total Consolidated Fund Expenditure</b>	<b>70,472.13</b>	<b>12,060.06</b>	<b>31,926.53</b>	<b>1,14,458.72</b>

## 4 STATEMENT OF EXPENDITURE- (CONSOLIDATED FUND)-(Contd.)

B. EXPENDITURE BY NATURE							
Object Head Code	Object of Expenditure	2024-25			2023-24		
		Revenue	Capital	Total	Revenue	Capital	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(7)
		(₹ in crore)			(₹ in crore)		
001	Salaries	23,099.56	-	23,099.56	29,380.89	-	29,380.89
115	Works	95.01	12,067.02	12,162.03 <sup>5</sup>	94.79	11,831.11	11,925.90
201	Interest	10,874.51	-	10,874.51	9,924.96	-	9,924.96
500	Pensionary Benefits	14,155.07	-	14,155.07 <sup>1</sup>	9,396.24	-	9,396.24
028	Grants-in-aid	6,907.19	73.13	6,980.32	5,694.04	147.71	5,841.75
216	Purchase of Power	8,013.81	-	8,013.81	5,004.96	-	5,004.96
641	Pensionary Charges (NPS)	1,180.31	-	1,180.31	1,146.76	-	1,146.76
017	Honorarium And Remuneration	549.28	-	549.28	798.89	-	798.89
670	Leave Encashment	607.27	-	607.27	712.18	-	712.18
008	Electricity Charges	716.40	-	716.40	692.03	-	692.03
363	Outsourcing of Upkeep	583.05	-	583.05	572.73	-	572.73
009	Rent Rate and Taxes	356.10	-	356.10	407.11	-	407.11
032	Relief and Rehabilitation	346.10	-	346.10	339.33	-	339.33
010	Material and Supplies	338.52	-	338.52	321.35	-	321.35
023	Maintenance and Repairs	399.67	-	399.67	316.34	-	316.34
130	Cash Assistance	250.77	-	250.77	278.70	-	278.70
411	Refund	441.03	-	441.03	274.89	-	274.89
797	Transfer To/From Reserve Fund And Deposits Account	128.67	-	128.67 <sup>2</sup>	206.67	-	206.67
081	Drugs and Instruments	341.23	-	341.23	186.02	-	186.02
079	Stipend and Scholarship	256.48	-	256.48	184.29	-	184.29
633	Compensation	137.17	-	137.17	140.54	-	140.54
110	Transportation/ Handling Charges	52.80	-	52.80	94.87	-	94.87
089	Advertisement and Publicity	115.81	-	115.81	81.38	-	81.38
020	Machinery and Equipment	221.02	5.27	226.29	77.72	-	77.72
669	Other Appropriation	125.51	-	125.51 <sup>3</sup>	74.51	-	74.51
007	Office Expenses	63.09	-	63.09	71.58	-	71.58
094	Elections	492.19	-	492.19	69.88	-	69.88
228	Diet Expenses/ Charges	40.31	-	40.31	62.28	-	62.28
014	POL	55.32	-	55.32	59.11	-	59.11
108	Subsidy	69.43	0.15	69.58	-	47.30	47.30
664	State Share	5.50	-	5.50	4.47	41.94	46.41
245	Rent of Hotels	30.55	-	30.55	44.16	-	44.16
260	Purchase of Seed	-	46.95	46.95	-	33.50	33.50
002	Travelling Expenses	27.83	-	27.83	33.11	-	33.11
046	Purchase of Vehicle	19.16	-	19.16	32.69	-	32.69
121	Lease and Boarding Charges	46.76	-	46.76	30.74	-	30.74
311	Cost Price	-	79.97	79.97	-	25.00	25.00
006	Telephone	16.41	-	16.41	15.44	-	15.44
011	Books Periodicals and Publications	13.12	-	13.12	13.33	-	13.33
021	Training	7.86	-	7.86	12.50	-	12.50
058	Secret Services Expenses	21.64	-	21.64	27.21	-	27.21
103	Office Equipments and Appliances	26.47	-	26.47	22.90	-	22.90
022	Camps Seminars and Conferences	25.45	-	25.45	22.06	-	22.06
037	Professional and Special Service Charges	32.47	-	32.47	20.85	-	20.85
043	Uniform	3.19	-	3.19	20.43	-	20.43
342	Amar Nath Yatra	25.21	-	25.21	18.64	-	18.64
092	Celebration	14.33	-	14.33	17.55	-	17.55
062	Food Grains	32.25	-	32.25	17.50	-	17.50

<sup>5</sup> Includes amount of ₹59.75 crore on account of investment.<sup>1</sup> Pension figure in St-4B differs with St-2 & 4A due to inclusion of Social Security Pension (₹1,092.33 crore) under Pensionary Benefits in St-4B and separate depiction of NPS (₹1,180.31 crore), Leave Encashment (₹607.27 crore) and Deduct Recoveries (₹45.71 crore).<sup>2</sup> Represents amount transferred to Deposits on account of CRIF.<sup>3</sup> Represent amount transferred to Reserve Fund on account of Sinking Fund (₹72.51 crore) and Guarantee Redemption Fund (₹53.00 crore)

## 4 STATEMENT OF EXPENDITURE-(CONSOLIDATED FUND)-(Concl.)

B. EXPENDITURE BY NATURE							
Object Head Code	Object of Expenditure	2024-25			2023-24		
		Revenue	Capital	Total	Revenue	Capital	Total
(1)	(2)	(3)	(4)	(2)	(3)	(4)	
		(₹ in crore)			(₹ in crore)		
054	Furniture and Furnishings	28.32	-	28.32	15.89	-	15.89
071	Medical Reimbursement	16.70	-	16.70	15.88	-	15.88
048	Stationery And Printing	15.95	-	15.95	14.49	-	14.49
132	Civic Action Programme	20.86	-	20.86	13.48	-	13.48
370	Tanker Service	17.67	-	17.67	11.53	-	11.53
578	Printing of Electoral Rolls	17.81	-	17.81	8.72	-	8.72
449	Snow Clearance	17.72	-	17.72	7.85	-	7.85
685	EVMs	12.12	-	12.12	-	-	-
106	Panchayat Election	8.37	-	8.37	-	-	-
029	Hospitality/Sumptuary Allowance	7.21	-	7.21	6.81	-	6.81
003	Leave Travel Concession	4.76	-	4.76	-	-	-
180	Protection from fire	4.48	-	4.48	-	-	-
271	Awards	-	-	-	4.54	-	4.54
360	Air Left Charges	-	-	-	2.71	-	2.71
212	Wages	-	-	-	0.92	-	0.92
607	Vaccination	-	-	-	0.54	-	0.54
	Others <sup>4</sup>	16.93	0.28	17.21	25.74	-	25.74
	Repayment of Debt	-	31,911.44	31,911.44	-	46,791.96	46,791.96
	Loans and Advances	-	15.09	15.09	-	11.49	11.49
	<b>Gross Total</b>	<b>71,549.78</b>	<b>44,199.30</b>	<b>1,15,749.08</b>	<b>67,147.72</b>	<b>58,930.01</b>	<b>1,26,077.73</b>
	<b>Deduct Recoveries (total)</b>	<b>(-1,077.65)</b>	<b>(-212.70)</b>	<b>(-1,290.35)</b> <sup>5</sup>	<b>(-526.25)</b>	<b>(-37.71)</b>	<b>(-563.96)</b>
	<b>TOTAL(Net)</b>	<b>70,472.13</b>	<b>43,986.60</b>	<b>1,14,458.73</b> <sup>6</sup>	<b>66,621.47</b>	<b>58,892.30</b>	<b>1,25,513.77</b>

<sup>4</sup> Object Heads having expenditure less than ₹03 crore have been clubbed in others.

<sup>5</sup> This figure includes an amount of (-)₹29.11 crore, (-)₹161.16 crore, (-)₹161.72 crore, (-)₹51.54 crore and (-)₹886.82 crore on account of deduct amount met out from Reserve Fund and deposit(SDRF, CRIF & SCAF), deduct recoveries of sale proceeds and deduct recoveries of overpayments.

<sup>6</sup> Differ from absolute figure by ₹0.01 crore due to rounding.

**5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE**

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
(₹ in crore)							
<b>A. Capital Account of General Services-</b>							
4047-	Capital Outlay on Other Fiscal Services	..	..		..	..	..
			<b>4.07</b>			<b>4.07</b>	
4055-	Capital outlay on Police	145.86	812.10		126.18	938.27	(-)13
			<b>1,356.87</b>			<b>1,356.87</b>	
4058-	Capital Outlay on Stationery and Printing	0.97	8.80		0.55	9.36	(-)43
			<b>34.96</b>			<b>34.96</b>	
4059-	Capital Outlay on Public Works	519.38	2,920.37		652.97	3,573.34	(+)26
			<b>6,153.33</b>			<b>6,153.33</b>	
4070-	Capital Outlay on other Administrative Services	13.48	57.34		14.01	71.35	(+)04
			<b>104.38</b>			<b>104.38</b>	
4075-	Capital Outlay on Miscellaneous General Services	4.24	152.54		1.88	154.41	(-)56
			<b>163.21</b>			<b>163.21</b>	
<b>Total - A- Capital Account of General Services</b>		683.93	3,951.14		795.59	4,746.73	(+)16
			<b>7,816.82</b>			<b>7,816.82</b>	
<b>B. Capital Account of Social Services-</b>							
<b>(a) Capital Account of Education, Sports, Art and Culture-</b>							
4202-	Capital Outlay on Education, Sports, Art and Culture	779.95	3,048.70		991.07	4,039.78	(+)27
			<b>6,982.53</b>			<b>6,982.53</b>	
<b>Total-B (a)-Capital Account of Education, Sports, Art and Culture</b>		779.95	3,048.70		991.07	4,039.77	(+)27

## 5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
(₹ in crore)							
<b>B. Capital Account of Social Services- (Contd.)</b>							
<b>(a) Capital Account of Education, Sports, Art and Culture- (Concl'd.)</b>							
			<b>6,982.53</b>			<b>6,982.53</b>	
<b>(b) Capital Account of Health and Family Welfare-</b>							
4210-	Capital Outlay on Medical and Public Health	643.59	2,572.23		516.83	3,089.05	(-)20
			<b>4,906.22</b>			<b>4,906.22</b>	
4211-	Capital Outlay on Family Welfare	..	..		..	..	..
			<b>7.97</b>			<b>7.97</b>	
<b>Total-B (b)-Capital Account of Health and Family Welfare</b>		643.59	2,572.23		516.83	3,089.06	(-)20
			<b>4,914.19</b>			<b>4,914.19</b>	
<b>(c) Capital Account of Water Supply , Sanitation, Housing and Urban Development-</b>							
4215-	Capital Outlay on Water Supply and Sanitation	629.35	1,689.53		466.19	2,155.72	(-)26
			<b>7,946.76</b>			<b>7,946.76</b>	
4216-	Capital Outlay on Housing	99.51	322.20		62.86	385.06	(-)37
			<b>374.07</b>			<b>374.07</b>	
4217-	Capital Outlay on Urban Development	1,283.86	3,390.98		912.00	4,302.98	(-)29
			<b>4,994.90</b>			<b>4,994.90</b>	
<b>Total-B (c)-Capital Account of Water Supply , Sanitation, Housing and Urban Development</b>		2,012.72	5,402.71		1,441.05	6,843.76	(-)28

## 5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
<b>(₹ in crore)</b>							
<b>B. Capital Account of Social Services- (Contd.)</b>							
<b>(c) Capital Account of Water Supply , Sanitation, Housing and Urban Development- (Concl'd.)</b>							
		<b>13,315.73</b>			<b>13,315.73</b>		
<b>(d) Capital Account of Information and Broadcasting-</b>							
4220-	Capital Outlay on Information and Publicity	0.48	1.53		0.72	2.25	(+)50
		<b>33.49</b>			<b>33.49</b>		
<b>Total-B (d)-Capital Account of Information and Broadcasting</b>		0.48	1.53		0.72	2.25	(+)50
		<b>33.49</b>			<b>33.49</b>		
<b>(e) Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes-</b>							
4225-	Capital Outlay on Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes and Minorities	76.98	350.90		55.70	406.60	(-)28
		<b>305.38</b>			<b>305.38</b>		
<b>Total-B (e)-Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes</b>		76.98	350.90		55.70	406.60	(-)28
		<b>305.38</b>			<b>305.38</b>		
<b>(g) Capital Account of Social Welfare and Nutrition-</b>							
4235-	Capital Outlay on Social Security and Welfare	330.10	1,746.35		438.95	2,185.30	(+)33

## 5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
<b>(₹ in crore)</b>							
<b>B. Capital Account of Social Services- (Concl'd.)</b>							
<b>(g) Capital Account of Social Welfare and Nutrition- (Concl'd.)</b>							
			<b>2,777.64</b>			<b>2,777.64</b>	
4236-	Capital Outlay on Nutrition	2.23	89.55		2.42	91.97	(+)
			<b>370.82</b>			<b>370.82</b>	
	<b>Total-B (g)-Capital Account of Social Welfare and Nutrition</b>	332.33	1,835.90		441.37	2,277.27	(+)
			<b>3,148.46</b>			<b>3,148.46</b>	33
<b>(h) Capital Account of Other Social Services-</b>							
4250-	Capital Outlay on other Social Services	14.88	70.51		19.17	89.68	(+)
			<b>372.61</b>			<b>372.61</b>	29
	<b>Total-B (h)-Capital Account of Other Social Services</b>	14.88	70.51		19.17	89.68	(+)
			<b>372.61</b>			<b>372.61</b>	29
	<b>Total - B- Capital Account of Social Services</b>	3,860.94	13,282.47		3,465.91	16,748.38	(-)
			<b>29,072.39</b>			<b>29,072.39</b>	10
<b>C. Capital Account of Economic Services-</b>							
<b>(a) Capital Account of Agriculture and Allied Activities-</b>							
4401-	Capital Outlay on Crop Husbandry	342.48	1,554.09		673.61	2,227.70	(+)
			<b>1,946.40</b>			<b>1,946.40</b>	97
4402-	Capital Outlay on Soil and Water Conservation	4.41	25.80		3.97	29.76	(-)

**5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)**

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

<b>Major Head</b>	<b>Description</b>	<b>Expenditure during 2023-24</b>	<b>Progressive Expenditure upto 2023-24 (ending 31 March 2024)</b>	<b>Amount allocated to UT of Jammu and Kashmir</b>	<b>Expenditure during 2024-25</b>	<b>Progressive Expenditure upto 2024-25 (ending 31 March 2025)</b>	<b>Increase (+)/ Decrease(-) in percentage during the year 2024-25</b>
<b>(₹ in crore)</b>							
<b>C. Capital Account of Economic Services- (Contd.)</b>							
<b>(a) Capital Account of Agriculture and Allied Activities- (Contd.)</b>							
			<b>390.96</b>			<b>390.96</b>	
4403-	Capital Outlay on Animal Husbandry	127.21	531.93		305.10	837.03	(+)140
			<b>371.42</b>			<b>371.42</b>	
4404-	Capital Outlay on Dairy Development	..	..		..	..	..
			<b>11.56</b>			<b>11.56</b>	
4405-	Capital Outlay on Fisheries	24.20	109.60		27.19	136.79	(+)12
			<b>222.30</b>			<b>222.30</b>	
4406-	Capital Outlay on Forestry and Wild Life	70.93	436.07		73.60	509.67	(+)4
			<b>933.44</b>			<b>933.44</b>	
4408-	Capital Outlay on Food Storage and Warehousing	178.33	590.30		266.52	856.81	(+)49
			<b>3,267.49</b>			<b>3,267.49</b>	
4415-	Capital Outlay on Agricultural Research and Education	51.91	141.65		128.18	269.83	(+)147
			<b>336.07</b>			<b>336.07</b>	
4416-	Investments in Agriculture Financial Institutions	..	..		..	..	..
			<b>..</b>			<b>..</b>	
4425-	Capital Outlay on Co-Operation	4.68	29.21		12.97	42.18	(+)177
			<b>401.61</b>			<b>401.61</b>	

## 5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
(₹ in crore)							
<b>C. Capital Account of Economic Services- (Contd.)</b>							
<b>(a) Capital Account of Agriculture and Allied Activities- (Concl'd.)</b>							
4435-	Capital Outlay on other Agricultural Programmes	..	..		..	..	..
			<b>4.07</b>			<b>4.07</b>	
	<b>Total-C (a)-Capital Account of Agriculture and Allied Activities</b>	804.15	3,418.65		1,491.14	4,909.79	(+)85
			<b>7,885.32</b>			<b>7,885.32</b>	
<b>(b) Capital Account of Rural Development-</b>							
4515-	Capital Outlay on other Rural Development Programmes	2,728.05	9,139.09		2,157.40	11,296.49	(-)21
			<b>10,259.36</b>			<b>10,259.36</b>	
	<b>Total-C (b)-Capital Account of Rural Development</b>	2,728.05	9,139.09		2,157.40	11,296.49	(-)21
			<b>10,259.36</b>			<b>10,259.36</b>	
<b>(c) Capital Account of Special Areas Programme-</b>							
4575-	Capital Outlay on other Special Areas Programmes	..	..		..	..	..
			<b>3,688.82</b>			<b>3,688.82</b>	
	<b>Total-C (c)-Capital Account of Special Areas Programme</b>	..	..		..	..	..
			<b>3,688.82</b>			<b>3,688.82</b>	
<b>(d) Capital Account of Irrigation and Flood Control-</b>							
4701-	Capital Outlay on Medium Irrigation	23.96	84.24		35.50	119.74	(+)48

## 5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
<b>Major Head</b>	<b>Description</b>	<b>Expenditure during 2023-24</b>	<b>Progressive Expenditure upto 2023-24 (ending 31 March 2024)</b>	<b>Amount allocated to UT of Jammu and Kashmir</b>	<b>Expenditure during 2024-25</b>	<b>Progressive Expenditure upto 2024-25 (ending 31 March 2025)</b>	<b>Increase (+)/ Decrease(-) in percentage during the year 2024-25</b>
<b>(₹ in crore)</b>							
<b>C. Capital Account of Economic Services- (Contd.)</b>							
<b>(d) Capital Account of Irrigation and Flood Control- (Concl'd.)</b>							
			<b>1,257.65</b>			<b>1,257.65</b>	
4702-	Capital Outlay on Minor Irrigation	52.92	252.73		65.42	318.16	(+)24
			<b>2,060.63</b>			<b>2,060.63</b>	
4705-	Capital Outlay on Command Area Development	19.37	76.61		20.91	97.52	(+)8
			<b>322.06</b>			<b>322.06</b>	
4711-	Capital Outlay on Flood Control Projects	56.99	429.69		67.22	496.91	(+)18
			<b>1,696.01</b>			<b>1,696.01</b>	
	<b>Total-C (d)-Capital Account of Irrigation and Flood Control</b>	153.24	843.27		189.05	1,032.32	(+)23
			<b>5,336.35</b>			<b>5,336.35</b>	
<b>(e) Capital Account of Energy-</b>							
4801-	Capital Outlay on Power Projects	713.08	3,440.32		780.82	4,221.13	(+)9
			<b>14,212.80</b>			<b>14,212.80</b>	
	<b>Total-C (e)-Capital Account of Energy</b>	713.08	3,440.32		780.82	4,221.13	(+)9
			<b>14,212.80</b>			<b>14,212.80</b>	
<b>(f) Capital Account of Industry and Minerals-</b>							
4851-	Capital Outlay on Village and Small Industries	119.03	632.05		208.19	840.24	(+)75
			<b>1,818.60</b>			<b>1,818.60</b>	

**5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)**

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

<b>Major Head</b>	<b>Description</b>	<b>Expenditure during 2023-24</b>	<b>Progressive Expenditure upto 2023-24 (ending 31 March 2024)</b>	<b>Amount allocated to UT of Jammu and Kashmir</b>	<b>Expenditure during 2024-25</b>	<b>Progressive Expenditure upto 2024-25 (ending 31 March 2025)</b>	<b>Increase (+)/ Decrease(-) in percentage during the year 2024-25</b>
<b>(₹ in crore)</b>							
<b>C. Capital Account of Economic Services- (Contd.)</b>							
<b>(f) Capital Account of Industry and Minerals- (Concl.)</b>							
4852-	Capital Outlay on Iron and Steel Industries	1.88	16.97		1.65	18.62	(-)12
			<b>209.24</b>			<b>209.24</b>	
4853-	Capital Outlay on Non-Ferrous Mining and Metallurgical Industries	0.48	6.86		0.39	7.25	(-)19
			<b>77.70</b>			<b>77.70</b>	
4854-	Capital Outlay on Cement and Non-Metallic Mineral Industries	..	..		..	..	..
			<b>0.24</b>			<b>0.24</b>	
4858-	Capital Outlay on Engineering Industries	..	..		..	..	..
			<b>1.25</b>			<b>1.25</b>	
4860-	Capital Outlay on Consumer Industries	..	..		..	..	..
			<b>31.34</b>			<b>31.34</b>	
4875-	Capital Outlay on other Industries	..	..		..	..	..
			<b>0.06</b>			<b>0.06</b>	
4885-	Other Capital Outlay on Industries and Minerals	..	..		..	..	..
			<b>42.73</b>			<b>42.73</b>	
<b>Total-C (f)-Capital Account of Industry and Minerals</b>		121.39	655.88		210.23	866.11	(+)73
			<b>2,181.16</b>			<b>2,181.16</b>	

## 5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
<b>(₹ in crore)</b>							
<b>C. Capital Account of Economic Services- (Contd.)</b>							
<b>(g) Capital Account of Transport-</b>							
5054-	Capital Outlay on Roads and Bridges	2,427.77	10,277.26		2,256.69	12,533.96	(-)/7
			<b>13,708.19</b>			<b>13,708.19</b>	
5055-	Capital Outlay on Road Transport	1.65	202.06		4.85	206.90	(+)/194
			<b>263.25</b>			<b>263.25</b>	
5056-	Capital Outlay on Inland and Water Transport	..	..		..	..	..
			<b>27.74</b>			<b>27.74</b>	
	<b>Total-C (g)-Capital Account of Transport</b>	2,429.42	10,479.32		2,261.54	12,740.86	(-)/7
			<b>13,999.18</b>			<b>13,999.18</b>	
<b>(h) Capital Account of Communication-</b>							
5275-	Capital Outlay on other Transport Services	..	..		..	..	..
			<b>0.02</b>			<b>0.02</b>	
	<b>Total-C (h)-Capital Account of Communication</b>	..	..		..	..	..
			<b>0.02</b>			<b>0.02</b>	
<b>(i) Capital Account of Science, Technology and Environment-</b>							
5425-	Capital outlay on other Scientific and Environmental Research	35.88	152.67		111.48	264.15	(+)/211
			<b>159.34</b>			<b>159.34</b>	
	<b>Total-C (i)-Capital Account of Science, Technology and Environment</b>	35.88	152.67		111.48	264.15	(+)/211

**5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE -(Contd.)**

(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
Major Head	Description	Expenditure during 2023-24	Progressive Expenditure upto 2023-24 (ending 31 March 2024)	Amount allocated to UT of Jammu and Kashmir	Expenditure during 2024-25	Progressive Expenditure upto 2024-25 (ending 31 March 2025)	Increase (+)/ Decrease(-) in percentage during the year 2024-25
(₹ in crore)							
<b>C. Capital Account of Economic Services- (Concl'd.)</b>							
<b>(i) Capital Account of Science, Technology and Environment- (Concl'd.)</b>							
			<b>159.34</b>			<b>159.34</b>	
<b>(j) Capital Account of General Economic Services-</b>							
5452-	Capital Outlay on Tourism	137.78	619.63		166.62	786.25	(+21)
			<b>2,284.78</b>			<b>2,284.78</b>	
5465-	Investments in General Financial and Trading Institutions	..	..		..	..	..
			<b>608.19</b>			<b>608.19</b>	
5475-	Capital Outlay on other General Economic Services	420.99	3,819.82		430.28	4,250.10	(+2)
			<b>5,496.24</b>			<b>5,496.24</b>	
<b>Total-C (j)-Capital Account of General Economic Services</b>		558.77	4,439.45		596.90	5,036.35	(+7)
			<b>8,389.21</b>			<b>8,389.21</b>	
<b>Total - C- Capital Account of Economic Services</b>		7,543.99	32,568.63		7,798.56	40,367.19	(+3)
			<b>66,111.56</b>			<b>66,111.56</b>	
<b>Grand Total</b>		12,088.85	49,802.24		12,060.06	61,862.30	-
			<b>1,03,000.77</b>			<b>1,03,000.77</b>	

**EXPLANATORY NOTES**

- (i) As per information made available by Principal Accountant General (Audit), Jammu and Kashmir, the total investment of Government in the share capital of various concerns during 2022-23, 2023-2024 and 2024-2025 was ₹349.47 crore, ₹468.42 crore and Nil respectively. Investment of ₹3,426.15 crore relating to erstwhile State is yet to be apportioned between new successor Union Territory of Jammu & Kashmir and Union Territory of Ladakh. Dividend amounting to ₹130.78 crore was credited in Government Accounts during 2024-25. Please see para 3 (ix) to the "Notes to Finance Accounts" Volume-I also.

**5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE-(Concl.d.)**

**The summary of the financial results of the working of the departmentally managed Government undertakings accounted for under Capital Heads of Account as disclosed by the latest proforma account is given below:-**

Proforma Accounts : The proforma accounts of the under mentioned undertakings have not been received from the departmental officers so far (July 2025) for the periods indicated against each undertaking :-

<u>Major Head of Account</u>	<u>Name of the Undertaking</u>	<u>Period for which due</u>
4058- Capital Outlay on Stationery and Printing	1 Government Press, Srinagar	1968-69 and onwards (July 2025)
	2 Government Press, Jammu	1968-69 and onwards (July 2025)
4408- Capital Outlay on Food, Storage and Warehousing	1 Consumer Affairs and Public Distribution Department, Srinagar	1975-76 (Revised Account) and onwards (July 2025)
	2 Consumer Affairs and Public Distribution Department, Jammu	1973-74 to 1997-98 and 1999-2000 and onwards. However, Proforma Accounts for 1998-99 have been finalised during 2002-03 (July 2025)

## 6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES

<b>Statement of Public Debt and Other Liabilities</b>								
(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)								
Nature of Borrowings	Balance as on 1 April 2024	Amount allocated to UT of Jammu & Kashmir	Receipts during the year	Repayments during the year	Balance as 31 March 2025	Net Increase(+)/ Decrease(-) during 2024-25	As a <i>per cent</i> of total Liabilities	
						<u>Amount</u> <i>per cent</i>		
							(₹ in crore)	
<b>A Public Debt-</b>								
<b>6003 Internal Debt of the State</b>								
<b>Government[1]</b>								
Market Loans	35,541.43		13,170.00	1,400.00	47,311.43	(+11,770.00	(+33	(+96
	<b>34,290.80</b>				<b>34,290.80</b>			
Compensation and Other Bonds	(-)921.51		..	353.76	(-)1,275.27 \$	(-)353.76	(-)38	^
	<b>3,537.55</b>				<b>3,537.55</b>			
Loans from Financial Institutions	(-)6,031.05		822.40	4,037.54	(-)9,246.19 #	(-)3,215.14	(-)53	^
	<b>3,538.31</b>				<b>3,538.31</b>			
Ways and Means Advances from RBI	(-)692.11		25,740.75	25,150.31	(-)101.67 \$	(+590.44	(+85	^
	<b>692.11</b>				<b>692.11</b>			
Special Securities issued to National Small Savings Fund	2,388.76		..	848.65	1,540.11	(-)848.65	(-)36	(+03
	<b>3,370.32</b>				<b>3,370.32</b>			
<b>Total-6003</b>	<b>30,285.52</b>		<b>39,733.15</b>	<b>31,790.26</b>	<b>38,228.41</b>	<b>(+)7,942.89</b>	<b>(+)26</b>	<b>(+)77</b>
<b>6004 Loans and Advances from the Central Government-</b>								
Non-Plan Loans-	..		..	..	..	..	..	..
	<b>96.29</b>				<b>96.29</b>			
Loans for State / Union Territory Plan Schemes-	(-)531.20		..	118.74	(-)649.94 \$	(-)118.74	(-)22	^
	<b>1,055.03</b>				<b>1,055.03</b>			

(\$) Minus balance across the Statement is due to non-apportionment of balances as on 30.10.2019 (Pre-reorganisation)

(#) The Adverse balance is due to repayment of Off-Budget borrowing for details please refer to footnote in statement no. 17.

[1] Detailed are in Statement No 17 Volume-II.

^ Minus balance is appearing as closing balance due to non apportionment of balances. Hence percentage of the liabilities could not be worked out across the statement.

**6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES-(Contd.)****Statement of Public Debt and Other Liabilities-(Contd.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Nature of Borrowings	Balance as on 1 April 2024	Amount allocated to UT of Jammu & Kashmir	Receipts during the year	Repayments during the year	Balance as 31 March 2025	Net Increase(+)/ Decrease(-) during 2024-25		As a <i>per cent</i> of total Liabilities
						Amount	<i>per cent</i>	
<b>(₹ in crore)</b>								
<b>A Public Debt-(Concl.)</b>								
<b>6004 Loans and Advances from the Central Government-(Concl.)</b>								
Loans for Central Plan Schemes-	..		..	..	..	..	..	..
	..				..			
Loans for Centrally Sponsored Plan Schemes-	..		..	..	..	..	..	..
	..				..			
Other Loans-	..		..	..	..	..	..	..
	<b>47.04</b>				<b>47.04</b>			
Centrally Sponsored Schemes-	..		..	..	..	..	..	..
	..				..			
Other Loans for States/Union Territory with Leg.-	4,429.67*		..	2.45	4,427.22	(-)2.45	-	(+)09
	<b>38.77</b>				<b>38.77</b>			
<b>Total-6004</b>	3,898.47		..	121.19	3,777.28	(-)121.19	(-)03	(+)08
	<b>1,237.13</b>				<b>1,237.13</b>			
<b>Total- A Public Debt</b>	34,183.99		39,733.15	31,911.45	42,005.69	(+)7,821.70	(+)23	(+)85
	<b>46,666.22</b>				<b>46,666.22</b>			

\* The difference of ₹1,692.21 crore in Opening balance with regard to closing balance of previous year is due to proforma correction made during 2024-25.

**6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES-(Contd.)****Statement of Public Debt and Other Liabilities-(Concl.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Nature of Borrowings	Balance as on 1 April 2024	Amount allocated to UT of Jammu & Kashmir	Receipts during the year	Repayments during the year	Balance as 31 March 2025	Net Increase(+)/ Decrease(-) during 2024-25		As a <i>per cent</i> of total Liabilities
						Amount	<i>per cent</i>	
<b>(₹ in crore)</b>								
<b>B Other Liabilities-</b>								
<b>Public Accounts-</b>								
Small Saving, Provident Funds etc.-	2,165.98		5,834.45	5,905.62	2,094.81	(-)71.17	(-)03	(+)04
	<b>25,735.23</b>				<b>25,735.23</b>			
Reserve Funds Bearing Interest-	1,619.06		921.15	190.83	2,349.38	(+)730.32	(+)45	(+)05
	<b>1,260.62</b>				<b>1,260.62</b>			
Reserve Funds not Bearing Interest-	188.05		138.69	79.51	247.23	(+)59.18	(+)31	(+)01
	<b>1,533.95</b>				<b>1,533.95</b>			
Deposits Bearing Interest-	692.41		2,296.97	2,450.89	538.49	(-)153.92	(-)22	(+)01
	<b>53.67</b>				<b>53.67</b>			
Deposits not Bearing Interest-	2,145.76		2,195.10	2,157.52	2,183.34	(+)37.58	(+)02	(+)04
	<b>6,800.82</b>				<b>6,800.82</b>			
<b>Total- B Other Liabilities</b>	<b>6,811.26</b>		<b>11,386.36</b>	<b>10,784.37</b>	<b>7,413.25</b>	<b>(+)601.99</b>	<b>(+)09</b>	<b>(+)15</b>
	<b>35,384.29</b>				<b>35,384.29</b>			
<b>Total Public Debt and Other Liabilities</b>	40,995.25		51,119.51	42,695.82	49,418.94 <sup>@</sup>	(+)8,423.69	(+)21	(+)100
	<b>82,050.51</b>				<b>82,050.51</b>			

(@) Includes ₹4,253.08 crore (₹963.80 crore of 2020-21 and ₹3,289.28 crore of 2021-22) as back to back loans released by Government of India in lieu of GST Compensation.

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**6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES-(Contd.)**


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**Explanatory Notes to Statement 6**


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**1 Amortisation arrangements -**

Union Territory Government is operating Consolidated Sinking Fund (CSF) since 2023-24 onwards for Amortisation of outstanding liabilities.

**2 Loans from Small Savings Fund -**

Loans out of the collection in the "Small Savings Schemes" and "Public Provident Fund" in the Post Offices are being shared between the UT Government and the Central Government in the ratio of 3:1. A separate Fund viz. "National Small Savings Fund" was created in 1999-2000 for the purpose of release of loans out of Small Savings Collections. The balance outstanding at the end of 30 October 2019 relating to erstwhile State of Jammu and Kashmir was ₹3,370.32 crore which is yet to be apportioned between successor Union Territory of Jammu & Kashmir and Union Territory of Ladakh and retained in Union Territory of Jammu and Kashmir. During 2024-25, *nil* amount was received by the Government of Union Territory of Jammu and Kashmir, however, the Government repaid an amount of ₹848.65 crore during the period leaving a balance of ₹1,540.11 crore under the Fund for the period from 31 October 2019 to 31 March 2025 (post re-organisation).

**3 Loans and Advances from Government of India:-**

Details are given in Statement No.17.

During the year 2024-25, an amount of ₹148.50 crore (Principal ₹ 121.19 crore and interest ₹27.31 crore) became due for repayment to the Government of India. Against the total amount of ₹ 148.50 crore, full amount (Principal ₹ 121.19 crore and interest ₹27.31 crore) was adjusted as recovered by the Ministry of Finance, Government of India directly during 2024-25. No amount was thus overdue on Loans from the Central Government at the end of year 2024-25 (ending 31-03-2025).

**4 Internal debt of the Union Territory Government :- It comprises long term loans raised from open market, borrowings of temporary character to cover resource gaps and loans obtained by the Government from Autonomous bodies.**

- (i) Open Market Loans:- All loans raised by the Government from open market which have a currency of more than one year are grouped under this category of debt.
- (ii) Full particulars of various outstanding loans are given in Statement No. 17 and Annexure to Statement No 17.

**6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES-(Contd.)****Explanatory Notes to Statement 6-(Contd.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)**5 Service of Debt -**

Interest on Debt and Other Obligations – The outstanding gross Debt and Other Obligations and the total net amount of interest charges met from Revenue during 2023-24 and 2024-25 were as shown below:-

	<b>2024-25</b> <b>(ending 31 March</b> <b>2025)</b>	<b>2023-24</b> <b>(ending 31 March</b> <b>2024)</b>	<b>Net Increase (+)/</b> <b>Decrease (-) during</b> <b>the year 2024-25</b>
<b>(₹ in crore)</b>			
<b>(i) Gross Debt and Other Obligations outstanding at the end of the year -</b>			
(a) Public Debt and Small Savings, Provident Funds etc.	44,100.50	38,042.18	(+6,058.32
	<b>72,401.45</b>	<b>72,401.45</b>	
(b) Other Obligations	5,318.44	4,645.28	(+673.16
	<b>9,649.06</b>	<b>9,649.06</b>	
	49,418.94	42,687.46	(+6,731.48
<b>Total (i)</b>	<b>82,050.51</b>	<b>82,050.51</b>	
<b>(ii) Interest paid by the Government-</b>			
(a) On Public Debt and Small Savings, Provident Funds etc.	10,721.81	9,518.98	(+1,202.83
(b) On Other Obligations	152.70	405.98	(-)253.28
	<b>10,874.51</b>	<b>9,924.96</b>	<b>(+)949.55</b>
<b>Total (ii)</b>	<b>10,874.51</b>	<b>9,924.96</b>	
<b>(iii) Deduct-</b>			
(a) Interest received on Loans and Advances given by the Government	0.70	2.21	(-)1.51
(b) Interest realised on Investment of Cash Balances	1.30	-	(+1.30
	<b>2.00</b>	<b>2.21</b>	<b>(-)0.21</b>
<b>Total (iii)</b>	<b>2.00</b>	<b>2.21</b>	
<b>(iv) Net Interest charges</b>	10,872.51	9,922.75	(+949.76

**6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES-(Concl.)****Explanatory Notes to Statement 6-(Concl.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)**5 Service of Debt -(Concl.)**

Interest on Debt and Other Obligations – The outstanding gross Debt and Other Obligations and the total net amount of interest charges met from Revenue during 2023-24 and 2024-25 were as shown below:-

	<b>2024-25</b> <b>(ending 31 March</b> <b>2025)</b>	<b>2023-24</b> <b>(ending 31 March</b> <b>2024)</b>	<b>Net Increase (+)/</b> <b>Decrease (-) during</b> <b>the year 2024-25</b>
(v) Percentage of gross interest {item (ii)} to total Revenue Receipts	14.62	14.16	(+) <b>0.46</b>
(vi) Percentage of net interest {item (iv)} to total Revenue Receipts	14.61	14.15	(+) <b>0.46</b>

There were in addition certain other receipts and adjustments totalling ₹ 18.35 crore such as interest booked under other receipt and premium on SDL etc. If these are also deducted, the net burden of interest on the Revenue would be ₹10,854.16 crore which works out to 14.59 *per cent* of the total Revenue Receipt.

During 2024-25, the Government received ₹130.78 crore dividend on investments in various undertakings.

**6 Appropriation for reduction or avoidance of Debt-**

The Government set up Sinking Fund with effect from 2023-24 and an amount of ₹72.51 crore has been transferred to the Fund during 2024-25.

## 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

### (i) Summary of Loans and Advances: Loatee group wise

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Loatee Groups (1)	Balance on 1 April 2024	Balance allocated to UT of Jammu & Kashmir	Disbursements during the year	Repayments during the year	Write-off of Irrecover- able loans and advances	Balance on 31 March 2025 (2+4)-(5+6)	Net increase/ decrease during the year 2024-25 (7-2)	Interest payment in arrears (A)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>(₹ in crore)</b>								
<b>General Services-</b>								
Statutory Corporations	-	-	-	-	-	-	-	-
Government Companies	-	-	-	-	-	-	-	-
<b>Total – General Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Social Services-</b>								
Universities/Academic Institutions	-	-	-	-	-	-	-	-
Panchayati Raj Institutions	-	-	-	-	-	-	-	-
Municipalities/Municipal Councils/ Municipal Corporations	-	-	-	-	-	-	-	-
	<b>12.74</b>	-	-	-	-	<b>12.74</b>	-	-
Urban Development Authorities	-	-	-	-	-	-	-	-
	<b>1.91</b>	-	-	-	-	<b>1.91</b>	-	-
Housing Boards	-	-	-	-	-	-	-	-
	<b>2.90</b>	-	-	-	-	<b>2.90</b>	-	-
State Housing Corporation	-	-	-	-	-	-	-	-
Statutory Corporations	-	-	-	-	-	-	-	-
Government Companies	-	-	-	-	-	-	-	-
Co-operative Societies/ Co-operatives Corporations/ Banks	-	-	-	-	-	-	-	-
Others	(-)0.35	-	-	0.12	-	(-)0.47	(-)0.12	-
	<b>128.93</b>	-	-	-	-	<b>128.93</b>	-	-
<b>Total- Social Services</b>	<b>(-)0.35</b>	<b>-</b>	<b>-</b>	<b>0.12</b>	<b>-</b>	<b>(-)0.47</b>	<b>(-)0.12</b>	<b>-</b>
	<b>146.48</b>	-	-	-	-	<b>146.48</b>	-	-

(1) For details, please refer to Statement No. 18 Volume-II.

(A) Details of interest payment in arrears across the Statement awaited from Government (July 2025).

## 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT-(Contd.)

## (i) Summary of Loans and Advances: Loatee group wise-(Contd.)

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Loatee Groups (1)	Balance on 1 April 2024 (2)	Balance allocated to UT of Jammu & Kashmir (3)	Disbursements during the year (4)	Repayments during the year (A) (5)	Write-off of Irrecover- able loans and advances (6)	Balance on 31 March 2025 (2+4)-(5+6) (7)	Net increase/ decrease during the year 2024-25 (7-2) (8)	Interest payment in arrears (9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(₹ in crore)								
<b>Economic Services-</b>								
Panchayati Raj Institutions	-	-	-	-	-	-	-	-
	<b>0.01</b>					<b>0.01</b>		
Municipalities/Municipal Councils/ Municipal Corporations	-	-	-	-	-	-	-	-
Urban Development Authorities	-	-	-	-	-	-	-	-
Statutory Corporations	103.00	-	-	-	-	103.00	-	-
	<b>411.23</b>					<b>411.23</b>		
Government Companies	137.40	-	15.09	-	-	152.49	(+)15.09	
	<b>495.80</b>					<b>495.80</b>		
Co-operative Societies/ Co-operative Corporations/Banks	-	-	-	-	-	-	-	
	<b>9.77</b>					<b>9.77</b>		
Others	(-)5.27	-	-	0.02	-	(-)5.29	(-)0.02	
	<b>655.58</b>					<b>655.58</b>		
<b>Total- Economic Services</b>	235.13	-	15.09	0.02	-	250.20	(+)15.07	
	<b>1,572.39</b>					<b>1,572.39</b>		
<b>Government Servants-</b>								
Government Servants	(-)2.87	-	-	0.30	-	(-)3.17	(-)0.30	
	<b>21.57</b>					<b>21.57</b>		
<b>Total Government Servants</b>	(-)2.87	-	-	0.30	-	(-)3.17	(-)0.30	
	<b>21.57</b>					<b>21.57</b>		
<b>Total – Loans and Advances</b>	231.91	-	15.09	0.44	-	246.56	(+)14.65	
	<b>1,740.44</b>					<b>1,740.44</b>		

Information  
awaited from  
Government  
(July 2025)

(\$ ) Please refer foot note below Major Head-6801 Statement No. 18 Volume-II. Also refer foot note below Major Head-4801 Statement No.16 Volume-II.

**7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT-(Contd.)**

**(i) Summary of Loans and Advances: Loanee group wise-(Concl'd.)**

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

<b>Loanee Groups (1)</b>	<b>Balance on 1 April 2024</b>	<b>Balance allocated to UT of Jammu &amp; Kashmir</b>	<b>Disbursements during the year</b>	<b>Repayments during the year (A)</b>	<b>Write-off of Irrecover- able loans and advances</b>	<b>Balance on 31 March 2025 (2+4)-(5+6)</b>	<b>Net increase/ decrease during the year 2024-25 (7-2)</b>	<b>Interest payment in arrears</b>
<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>	<b>(8)</b>	<b>(9)</b>

Following are the cases of a loan having been sanctioned as "loan in perpetuity"

<b>Sl.No</b>	<b>Loanee entity</b>	<b>Year of Sanction</b>	<b>Sanction Order No.</b>	<b>(₹ in crore)</b>	
				<b>Amount</b>	<b>Rate of interest</b>

Data/ information awaited from Government (July 2025)

## 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT-(Contd.)

## Section 2 : Summary of Loans and Advances-Sector-wise

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Sector	Balance on 1 April 2024	Balance allocated to UT of Jammu & Kashmir	Disbursements during the year	Repayments during the year (A)	Write off of irrecover- able loans and advances	Balance on 31 March 2025 (2+4)-(5+6)	Net increase/ decrease during the year 2024-25 (7-2)	Interest payments in arrears
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>(₹ in crore)</b>								
<b>F - LOANS AND ADVANCES-[1]</b>								
<b>B- Loans for Social Services-</b>								
Education, Sports, Art and Culture	(-)0.43	-	-	0.06	-	(-)0.49	(-)0.06	
	<b>5.46</b>					<b>5.46</b>		
Health and Family Welfare	(-)0.13	-	-	0.04	-	(-)0.17	(-)0.04	
	<b>1.93</b>					<b>1.93</b>		
Water Supply, Sanitation Housing and Urban Development	(-)0.02	-	-	-	-	(-)0.02	-	
	<b>35.30</b>					<b>35.30</b>		
Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	-	-	-	-	-	-	-	
	<b>0.13</b>					<b>0.13</b>		
Social Welfare and Nutrition	0.23	-	-	0.02	-	0.21	(-)0.02	Information awaited from Govt. (July 2025)
	<b>103.53</b>					<b>103.53</b>		
Other Social Services	-	-	-	-	-	-	-	
	<b>0.13</b>					<b>0.13</b>		
<b>C- Loans for Economic Services -</b>								
Loans for Agriculture and Allied Activities	(-)5.27	-	-	0.02	-	(-)5.29	(-)0.02	
	<b>40.65</b>					<b>40.65</b>		
Loans for Rural Development	-	-	-	-	-	-	-	
	<b>0.05</b>					<b>0.05</b>		
Loans for Special Areas Programmes	-	-	-	-	-	-	-	
	<b>1.43</b>					<b>1.43</b>		

[1] For details, please refer Section 1 of Detailed Statement No. 18 Volume-II.

## 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT-(Contd.)

## Section 2 : Summary of Loans and Advances-Sector-wise-(Concl.)

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Sector	Balance on 1 April 2024	Balance allocated to UT of Jammu & Kashmir	Disbursements during the year	Repayments during the year (A)	Write off of irrecover- able loans and advances	Balance on 31 March 2025 (2+4)-(5+6)	Net increase/ decrease during the year 2024-25 (7-2)	Interest payments in arrears
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>( ₹ in crore)</b>								
<b>F - LOANS AND ADVANCES-</b>								
(Concl.)								
<b>C- Loans for Economic Services -(Concl.)</b>								
Energy	-	-	-	-	-	-	-	-
	<b>85.05</b>					<b>85.05</b>		
Loans for Industry and Minerals	137.39	-	15.09	-	-	152.48	(+)15.09	
	<b>799.63</b>					<b>799.63</b>		Information
Transport	103.00	-	-	-	-	103.00	-	awaited from
	<b>610.62</b>					<b>610.62</b>		Govt. (July
General Economic Services	-	-	-	-	-	-	-	2025)
	<b>34.96</b>					<b>34.96</b>		
Government Servants	(-)2.87	-	-	0.30		(-)3.17	(-)0.30	
	<b>21.57</b>					<b>21.57</b>		
<b>Total</b>	231.91	-	15.09	0.44		246.56	(+)14.65	
	<b>1,740.44</b>					<b>1,740.44</b>		

**7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT- (Concl.d.)**

<b>Section: 3 Summary of repayments in arrears from Loanee entity</b>					
(Figures in <b>bold</b> represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)					
<b>Loanee-Entity</b>	<b>Amount of arrears as on 31 March 2025 (A)</b>			<b>Earliest period to which arrears relate</b>	<b>Total loans outstanding against Entity on 31 March 2025 (A)</b>
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>		
					<b>(₹ in crore)</b>
<b>Social Services-</b>					
Municipalities/Municipal Councils/ Municipal Corporations					-
					<b>12.74</b>
Urban Development Authorities					-
					<b>1.91</b>
Housing Boards					-
					<b>2.90</b>
Others					(-)0.47
					<b>128.93</b>
<b>Total-Social Services</b>					(-)0.47
					<b>146.48</b>
<b>Economic Services-</b>					
Panchayati Raj Institutions					-
					<b>0.01</b>
Statutory Corporations					103.00
					<b>411.23</b>
Government Companies					152.49
					<b>495.80</b>
Co-operative Societies/ Co-operative Corporations/Banks					-
					<b>9.77</b>
Others					(-)5.29
					<b>655.58</b>
<b>Total-Economic Services</b>					250.20
					<b>1,572.39</b>
<b>Loans to Government Servants-</b>					(-)3.17
					<b>21.57</b>
<b>Total-Loans and Advances</b>					246.56
					<b>1,740.44</b>

(A) Information awaited from UT Government (July 2025)

### 8. STATEMENT OF INVESTMENTS OF THE GOVERNMENT

<b>Comparative Summary of Government Investment in the share capital of different concerns for the year 2023-24 and 2024-25</b>							
(The figures in <b>bold</b> represent the investment to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)							
(₹ in crore)							
S.No	Name of the Concern (A)	2024-25 (ending 31-03-2025)			2023-24 (ending 31-03-2024)		
		Number of concerns	Investment at the end of 31 March 2025	Dividend/ Interest received during the year 2024-25	Number of concerns	Investment at the end of 31 March 2024	Dividend/ Interest received during the year 2023-24
1	Statutory Corporation	2	193.91	Nil	2	193.91	Nil
		<b>2</b>	<b>368.31</b>		<b>3</b>	<b>368.31</b>	
2	Rural Banks	2	102.43	Nil	2	102.43	Nil
		<b>2</b>	<b>45.82</b>		<b>2</b>	<b>45.82</b>	
3	Government Companies	38 <sup>(D)</sup>	72.26 <sup>(B)</sup>	130.78	40	1,243.82	30.41
		<b>36 <sup>(E)</sup></b>	<b>2,963.85 <sup>(C)</sup></b>		<b>37</b>	<b>4,151.70</b>	
4	Other Joint Stock Companies and Partnership	2	-	Nil	2	-	Nil
		<b>2</b>	<b>0.34</b>		<b>2</b>	<b>0.34</b>	
5	Co-operative Banks/ Societies	8	236.50	Nil	8	239.85	Nil
		<b>8</b>	<b>47.83</b>		<b>8</b>	<b>47.83</b>	
	<b>TOTAL</b>	52	605.10 <sup>(C)</sup>	130.78	54	1,780.01 <sup>(C)</sup>	30.41
		<b>50</b>	<b>3,426.15 <sup>(C)</sup></b>		<b>52</b>	<b>4,614.00 <sup>(C)</sup></b>	

(A) For details, please refer Statement No. 19 in Volume-II.

(B) 1. As per the information provided by the Jammu and Kashmir Scheduled Castes, Scheduled Tribes and Backward Classes Development Corporation Limited the capex grants amounting to ₹1.80 crore were wrongly categorised as share capital instead of capital reserve, in the current year i.e 2024-25 the mistake has been rectified. therefore, the amount of ₹1.80 crore has been deducted from the earlier balance.

2 "Investment by JKSPDC in CVVPL and RHPCL amounting to ₹869.76 crore and ₹300.00 crore respectively has been shown as Capital Reserve in the accounts of JKSPDC. Accordingly, an amount of ₹1,169.76 crore has been deducted from the earlier balance."

(C) "Investment by JKSPDC in CVVPL amounting to ₹1,187.85 crore has been shown as Capital Reserve in the accounts of JKSPDC. Accordingly, an amount of ₹1,187.85 crore has ben deducted from the earlier balance"

(D) Deletion of RHPCL and CVVPL due to their investments being reflected as Capital Reserve in the accounts of JKSPDC, as detailed in notes (B)2 and C.

(E) Deletion of CVVPL due to their investments being reflected as Capital Reserve in the accounts of JKSPDC, as detailed in notes (B)2 and C.

(C) Figures are under reconciliation with Government and PSUs concerned.

In Government Accounts (St-16) investment of ₹59.75 crore is appearing. However, no PSU has shown this amount as investment which is under reconciliation.

**9. STATEMENT OF GUARANTEES GIVEN BY THE GOVERNMENT**

<b>A. Guarantees given by the Government of Union Territory of Jammu and Kashmir for repayment of loans, etc. raised by Statutory Corporations, Government Companies, Local Bodies and other Institutions during the year and sums guaranteed outstanding as on the 31 March 2025 in various Sectors are given below:-</b>															
(The figures in <b>bold</b> represent the outstanding Guarantees to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)															
(₹ in crore)															
Sr. No.	Sector (No. of Guarantees within bracket)	Maximum Amount Guaranteed as on 31 March 2025	Outstanding at the beginning of 1 April 2024		Additions during the year 2024-25		Deletions during the year 2024-25		Invoked during the year 2024-25		Outstanding at the end 31 March 2025 (A)		Guarantee commission or fee (B)		Other material details
			Principal	Principal	Interest	Principal	Interest	Principal	Interest	Discharged	Not Discharged	Principal	Interest	Received	
1	<b>Power(3)*</b>	31,544.00	22,189.49	-	2,882.54	-	2,755.87	-	-	-	22,316.16	-	-	-	-
		<b>653.70</b>	<b>229.31</b>		-							<b>229.31</b>			
2	<b>Cooperative (6)*</b>	-	(-)32.00 #	-	-	-	-	-	-	-	(-)32.00 #	-	-	-	-
		<b>102.16</b>	<b>35.37</b>	-	-	-	-	-	-	-	<b>35.37</b>	-	-	-	-
3	<b>State Financial Corporation (1)*</b>	12.00	14.37	0.50	13.90	-	13.32	-	-	-	14.95	0.50	-	-	-
		<b>50.00</b>	<b>45.03</b>	-	-	-	-	-	-	-	<b>45.03</b>	-	-	-	-
4	<b>Other Institutions(10)*</b>	2,897.20	2,313.11	-	41.03	-	1,042.79	-	-	-	1,311.35	11.40	-	-	-
		<b>151.12</b>	<b>142.94</b>	<b>1.65</b>	-	-	-	-	-	-	<b>142.94</b>	<b>1.65</b>	-	-	-
5	<b>Total (20)*</b>	34,453.20	24,484.97 <sup>(C)</sup>	0.50	2,937.47	-	3,811.98	-	-	-	23,610.46 <sup>(C)</sup>	11.90	-	-	-
		<b>956.98</b>	<b>452.65</b>	<b>1.65</b>	-	-	-	-	-	-	<b>452.65</b>	<b>1.65</b>	-	-	-

\* Figures in brackets indicate the number of Guarantees.

(A) The amount of Guarantees outstanding at the close of 31 March 2025 as shown in the Union Territory Budget are at variance with those shown in the statement. Figures are under reconciliation.

(B) No commission/fee was received by the Government during 2024-25.

(C) For details, please refer Statement No. 20 Volume-II.

(#) Minus balance is due to non-apportionment of Assets and Liabilities as a result of re-organisation.

## 10. STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT

(i) Grants-in-aid paid in cash								
Name/ Category of the Grantee	Total funds released as Grants-in-aid				Funds allocated for creation of Capital Assets out of total released shown in column (No. 2)#			
	2024-25			2023-24	2024-25			2023-24
	Union Territory Fund Expenditure (a)	Central Assistance (including CSS/CS)(b)	Total (a+b)	[total of UT Fund Expenditure and Central Assistance(including CSS/CS)]	Union Territory Fund Expenditure	Central Assistance (including CSS/CS)	Total	[total of UT Fund Expenditure and Central Assistance(including CSS/CS)]
1	2				3			
(₹ in crore)								
<b>1 Urban Local Bodies-</b>	<b>1,207.70</b>		<b>1,207.70</b>	<b>1,099.16</b>				
(i) Municipal Corporations	793.21	-	793.21	722.61	-	-	-	-
(ii) Municipalities/ Municipal Councils	310.61	-	310.61	339.29	-	-	-	-
(iii) Others	103.88	-	103.88	37.26	-	-	-	-
<b>2 Public Sector Undertakings -</b>	<b>1,614.42</b>		<b>1,614.42</b>	<b>1,435.72</b>				
(i) Government Companies	1,614.42	-	1,614.42	1,435.72	-	-	-	-
(ii) Statutory Corporations	-	-	-	-	-	-	-	-
<b>3 Autonomous Bodies-</b>	<b>1,381.99</b>	<b>2.76</b>	<b>1,384.75</b>	<b>1,238.92</b>				
(i) Universities	1,202.00	-	1,202.00	1,014.18	-	-	-	-
(ii) Development Authorities	48.93	-	48.93	34.60	-	-	-	-
(iii) Cooperative Institutions	1.19	2.76	3.95	16.74	-	-	-	-
(iv) Others	129.87	-	129.87	173.40	-	-	-	-
<b>4 Non-Government Organisations</b>	<b>55.66</b>	<b>-</b>	<b>55.66</b>	<b>8.38</b>				
<b>5 Government Institutions (Including Aided Schools/Colleges)</b>	<b>107.75</b>	<b>738.01</b>	<b>845.76</b>	<b>-</b>				
<b>5 Others <sup>1</sup></b>	<b>461.97</b>	<b>1,410.05</b>	<b>1,872.02</b>	<b>2,059.57</b>				
<b>Total</b>	<b>4,829.49</b>	<b>2,150.82</b>	<b>6,980.31</b> <sup>§</sup>	<b>5,841.75</b>				

# Information awaited from Government (July 2025).

§ Includes ₹73.13 crore met from Capital Expenditure. Please refer para 3 (ii) to "Notes to Finance Accounts" Vol-I.

<sup>1</sup> for details please refer to Appendix-III

**10. STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT**

<b>(ii) Grants-in-aid given in kind[#]</b>		
<b>Name/ Category of the Grantee</b>	<b>Total Value</b>	
	<b>2024-25</b>	<b>2023-24</b>
<b>1 Urban Local Bodies-</b> (i) Municipal Corporations (ii) Municipalities/ Municipal Councils (iii) Others <b>2 Public Sector Undertakings -</b> (i) Government Companies (ii) Statutory Corporations <b>3 Autonomous Bodies-</b> (i) Universities (ii) Development Authorities (iii) Cooperative Institutions (iv) Others <b>4 Non-Government Organisations</b> <b>5 Government Institutions (Including Aided Schools/Colleges)</b> <b>5 Others</b>		
<b>Total</b>		

[#]The information in respect of the Grants-in-aid given in kind is awaited from Government.

**11. STATEMENT OF VOTED AND CHARGED EXPENDITURE**

Particulars	Actuals			Actuals		
	2024-25			2023-24		
	Charged	Voted	Total	Charged	Voted	Total
Expenditure Heads (Revenue Account)	10,986.39	59,485.74	70,472.13	10,026.00	56,595.47	66,621.47
Expenditure Heads (Capital Account)	-	12,060.06	12,060.06	-	12,088.85	12,088.85
Disbursement under Public Debt, Loans and Advances, Inter-State Settlement and Transfer to Contingency Fund (A)	30,129.52	1,797.01	31,926.53	46,791.96	11.49	46,803.45
<b>Total</b>	<b>41,115.91</b>	<b>73,342.81</b>	<b>1,14,458.72</b>	<b>56,817.96</b>	<b>68,695.81</b>	<b>1,25,513.77</b>

(A) The Figures have been arrived as follows:-

**E. Public Debt-**

Internal Debt of the UT Government	30,008.33	1,781.92	31,790.25	46,670.90	-	46,670.90
Loans and Advances from the Central Government	121.19		121.19	121.06	-	121.06

**F. Loans and Advances-**

Loans for General Services				-	-	-
Loans for Social Services				-	-	-
Loans for Economic Services		15.09	15.09	-	11.49	11.49
Loans to Government Servants, etc.				-	-	-
Loans for Misc. Purpose				-	-	-

**G. Inter-State Settlement-**

Inter-State Settlement	-	-	-	-	-	-
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**H. Transfer to Contingency Fund-**

Transfer to Contingency Fund	-	-	-	-	-	-
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(i) The percentage of Charged Expenditure and Voted Expenditure to total Expenditure during 2023-24 and 2024-25 was as under:-

Year	Percentage of total Expenditure	
	Charged	Voted
2023-24	45.27	54.73
2024-25	35.92	64.08

(A) Detailed Account is given in Statement No. 17 and 18 Volume-II.

## 12. STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

	On 1 April 2024	Amount allocated to UT of Jammu & Kashmir	During the year 2024-25	On 31 March 2025
<b>(₹ in crore)</b>				
<b>CAPITAL AND OTHER EXPENDITURE-</b>				
<b>Capital Expenditure-</b>				
Public Works	2,920.37	-	652.97	3,573.34
	<b>6,153.33</b>			<b>6,153.33</b>
Other General Services	1,030.77	-	142.61	1,173.38
	<b>1,663.49</b>			<b>1,663.49</b>
Education, Sports, Art and Culture	3,048.70	-	991.07	4,039.77
	<b>6,982.53</b>			<b>6,982.53</b>
Health and Family Welfare	2,572.23	-	516.83	3,089.06
	<b>4,914.19</b>			<b>4,914.19</b>
Water Supply, Sanitation, Housing and Urban Development	5,402.70	-	1,441.06	6,843.76
	<b>13,315.73</b>			<b>13,315.73</b>
Information and Broadcasting	1.53	-	0.72	2.25
	<b>33.49</b>			<b>33.49</b>
Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	350.90	-	55.70	406.60
	<b>305.38</b>			<b>305.38</b>
Social Welfare and Nutrition	1,835.91	-	441.37	2,277.28
	<b>3,148.46</b>			<b>3,148.46</b>
Other Social Services	70.51	-	19.17	89.68
	<b>372.61</b>			<b>372.61</b>
Agriculture and Allied Activities	3,418.63	-	1,491.14	4,909.77
	<b>7,885.33</b>			<b>7,885.33</b>
Rural Development	9,139.09	-	2,157.40	11,296.49
	<b>10,259.36</b>			<b>10,259.36</b>

**12. STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT-(Contd.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

	On 1 April 2024	Amount allocated to UT of Jammu & Kashmir	During the year 2024-25	On 31 March 2025
<b>(₹ in crore)</b>				
<b>CAPITAL AND OTHER EXPENDITURE-(Contd.)</b>				
<b>Capital Expenditure-(Concl.)</b>				
Special Areas Programmes	-	-	-	-
	<b>3,688.82</b>	-	-	<b>3,688.82</b>
Irrigation and Flood Control	843.28	-	189.05	1,032.33
	<b>5,336.35</b>	-	-	<b>5,336.35</b>
Energy	3,440.32	-	780.82	4,221.14
	<b>14,212.80</b>	-	-	<b>14,212.80</b>
Industry and Minerals	655.88	-	210.23	866.11
	<b>2,181.15</b>	-	-	<b>2,181.15</b>
Transport	10,479.32	-	2,261.54	12,740.86
	<b>13,999.18</b>	-	-	<b>13,999.18</b>
Communication	-	-	-	-
	<b>0.02</b>	-	-	<b>0.02</b>
Science, Technology and Environment	152.67	-	111.48	264.15
	<b>159.34</b>	-	-	<b>159.34</b>
General Economic Services	4,439.45	-	596.89	5,036.34
	<b>8,389.21</b>	-	-	<b>8,389.20</b>
<b>Total-Capital Expenditure</b>	49,802.26	-	12,060.05	61,862.31
	<b>1,03,000.77</b>	-	-	<b>1,03,000.76</b>
<b>Loans and Advances-</b>				
Miscellaneous General Services	-	-	-	-
Education, Sports, Art and Culture	(-)0.43	-	(-)0.06	(-)0.49 *
	<b>5.46</b>	-	-	<b>5.46</b>
Health and Family Welfare	(-)0.13	-	(-)0.04	(-)0.17 *
	<b>1.93</b>	-	-	<b>1.93</b>

(\*) Minus balance across the Statement No. 12 is due to non-apportionment of Assets and Liabilities as a result of re-organisation.

**12. STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT-(Contd.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

	<b>On 1 April 2024</b>	<b>Amount allocated to UT of Jammu &amp; Kashmir</b>	<b>During the year 2024-25</b>	<b>On 31 March 2025</b>
<b>(₹ in crore)</b>				
<b>CAPITAL AND OTHER EXPENDITURE-(Contd.)</b>				
<b>Loans and Advances-(Contd.)</b>				
Water Supply, Sanitation, Housing and Urban Development	(-)0.02	-	-	(-)0.02
	<b>35.30</b>			<b>35.30</b>
Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	-	-	-	-
	<b>0.13</b>			<b>0.13</b>
Social Welfare and Nutrition	0.24	-	(-)0.02	0.22
	<b>103.53</b>			<b>103.53</b>
Other Social Services	-	-	-	-
	<b>0.13</b>			<b>0.13</b>
Agriculture and Allied Activities	(-)5.26	-	(-)0.02	(-)5.28 *
	<b>40.65</b>			<b>40.65</b>
Rural Development	-	-	-	-
	<b>0.05</b>			<b>0.05</b>
Special Areas Programmes	-	-	-	-
	<b>1.43</b>			<b>1.43</b>
Energy	-	-	-	-
	<b>85.05</b>			<b>85.05</b>
Industry and Minerals	137.39	-	15.09	152.48
	<b>799.63</b>			<b>799.63</b>
Transport	103.00	-	-	103.00
	<b>610.62</b>			<b>610.62</b>

**12. STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT-(Contd.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

	<b>On 1 April 2024</b>	<b>Amount allocated to UT of Jammu &amp; Kashmir</b>	<b>During the year 2024-25</b>	<b>On 31 March 2025</b>
<b>(₹ in crore)</b>				
<b>CAPITAL AND OTHER EXPENDITURE-(Concl'd.)</b>				
<b>Loans and Advances-(Concl'd.)</b>				
General Economic Services	-	-	-	-
	<b>34.96</b>	-	-	<b>34.96</b>
Loans to Government Servants	(-)2.87	-	(-)0.30	(-)3.17 *
	<b>21.57</b>	-	-	<b>21.57</b>
<b>Total-Loans and Advances</b>	231.92	-	14.65	246.57
	<b>1,740.44</b>	-	-	<b>1,740.44</b>
Transfer to Contingency Fund	-	-	-	-
<b>Total-Capital and Other Expenditure</b>	50,034.18	-	12,074.70	62,108.88
	<b>1,04,741.21</b>	-	-	<b>1,04,741.20</b>
Deduct				
Contribution from Contingency Fund				
Contribution from Miscellaneous Capital Receipts	-	-	-	-
	<b>28.10</b>	-	-	<b>28.10</b>
Contributions from Development Funds, Reserve Funds etc.	-	-	-	-
<b>Net- Capital and Other Expenditure</b>	50,034.18	-	12,074.70	62,108.88
	<b>1,04,713.10</b>	-	-	<b>1,04,713.10</b>

**12. STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT-(Contd.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

	On 1 April 2024	Amount allocated to UT of Jammu & Kashmir	During the year 2024-25	On 31 March 2025
<b>(₹ in crore)</b>				
<b>PRINCIPAL SOURCES OF FUNDS-(Concl.)</b>				
<b>Debt -</b>				
Internal Debt of the State Government	30,285.52	-	7,942.91	38,228.43
	<b>45,429.09</b>			<b>45,429.09</b>
Loans and Advances from the Central Government	3,898.47 <sup>\$</sup>	-	(-)121.19	3,777.28
	<b>1,237.13</b>			<b>1,237.13</b>
Small Savings, Provident Fund, etc.	2,165.98	-	(-)71.17	2,094.81
	<b>25,735.23</b>			<b>25,735.23</b>
<b>TOTAL - Debt</b>	<b>36,349.97</b>	<b>-</b>	<b>7,750.55</b>	<b>44,100.52</b>
	<b>72,401.45</b>			<b>72,401.45</b>
<b>Other Receipt-</b>				
Contingency Fund	25.00	-	-	25.00
	<b>1.00</b>			<b>1.00</b>
Reserve Funds	1,807.12	-	789.50	2,596.62
	<b>2,805.43</b>			<b>2,805.43</b>
Deposits and Advances	2,838.16	-	(-)116.34	2,721.82
	<b>6,841.80</b>			<b>6,841.80</b>
Suspense and Miscellaneous (Other than amount closed to Government Account and Cash Balance Investment Account)	508.02	-	(-)437.20	70.82
	<b>(-)349.24</b>			<b>(-)349.24</b>
Remittances	(-)697.40	-	9.14	(-)688.26
	<b>2,847.49</b>			<b>2,847.49</b>
<b>TOTAL - Other Receipt</b>	<b>4,480.90</b>	<b>-</b>	<b>245.10</b>	<b>4,726.00</b>
	<b>12,146.48</b>			<b>12,146.48</b>
<b>TOTAL - Debt and Other Receipts</b>	<b>40,830.87</b>	<b>-</b>	<b>7,995.65</b>	<b>48,826.52</b>
	<b>84,547.93</b>			<b>84,547.93</b>

<sup>\$</sup> Opening balance decreased by ₹1,692.21 crore due to proforma correction on account of repayment of back to back loan by Central Government.

**12. STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT-(Concl.)**(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

	On 1 April 2024	Amount allocated to UT of Jammu & Kashmir	During the year 2024-25	On 31 March 2025
				(₹ in crore)
Deduct				
Cash Balance	1,444.87	-	0.92	1,445.79
	<b>(-441.95)</b>			<b>(-441.95)</b>
Investments	150.95	-	(-150.95)	-
	<b>394.78</b>			<b>394.78</b>
<b>Total</b>	39,235.05	-	8,145.68	47,380.73
	<b>84,567.00</b>			<b>84,567.00</b>
<b>Deduct:Revenue Deficit/Add: Revenue Surplus</b>			3,929.03	
<b>Add: Amount Closed to Government Accounts</b>			-	
<b>Deduct:Inter State Settlement</b>			-	
<b>Net-Provision of Funds</b>			<b>12,074.71</b>	
Progressive Net Capital and Other Expenditure			62,108.88	
Progressive Principal Source of funds			47,380.73	
<b>Difference</b>			<b>14,728.15</b> <sup>®</sup>	
The difference of ₹14,728.15 crore is explained below:				
Cumulative Revenue Surplus to the end of 31 March 2025			13,060.69	
Cumulative Inter State Settlement to the end of 31 March 2025			-	
Amount Closed to Government Accounts			0.23	
Transfer to Contingency Fund			(-25.00)	
Proforma correction during 2024-25			1,692.21	
<b>Total</b>			<b>14,728.13</b> <sup>§</sup>	

<sup>®</sup> The difference of ₹14,728.15 is tallying with the Cumulative Excess of Receipts over Expenditure in Statement no. 01.<sup>§</sup> A variation of ₹0.02 crore observed between Difference and Breakdown amounts is due to rounding.

### 13. SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT

#### A. The following is a summary of the balances as on 31 March 2025

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Debit Balance (₹ in crore)	Sector of the General Account	Name of Account	Credit Balance (₹ in crore)
		<b>Consolidated Fund</b>	
47,134.19 [1]	A to D and, Part of L (MH 8680 only)	Government Account	
<b>82,854.66</b> [1]			
.	E	Public Debt	42,005.71
			<b>46,666.22</b>
246.56	F	Loans and Advances	
<b>1,740.44</b>			
		<b>Contingency Fund</b>	
		Contingency Fund	25.00
			<b>1.00</b>
		<b>Public Account</b>	
	I	Small Savings, Provident Funds, etc.	2,094.81
			<b>25,735.23</b>
	J	<b>Reserve Funds</b>	
		(i) Reserve Funds Bearing Interest	
		Gross Balance	2,349.38
			<b>1,271.48</b>
		Investments	
-			
<b>10.86</b> (^)			
		(ii) Reserve Funds not Bearing Interest	
		Gross Balance	321.55
			<b>1,533.95</b>
74.31		Investments	
	K	<b>Deposits and Advances</b>	
		(i) Deposits Bearing Interest	538.49
			<b>53.67</b>
		(ii) Deposits not Bearing Interest	2,183.34
			<b>6,800.82</b>
		(iii) Advances	
-			
<b>12.69</b>			

[1] Please see page No.55 volume-I to understand how this figure is arrived at.

^ Details of Investment awaited from Government (July 2025).

**13. SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT-(Contd.)**

**A. The following is a summary of the balances as on 31 March 2025**

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

Debit Balance (₹ in crore)	Sector of the General Account	Name of Account	Credit Balance (₹ in crore)
	L	<b>Suspense and Miscellaneous</b>	
-		Investments	
<b>383.92</b> (^)			
-		Other Items (Net)	70.82
<b>349.24</b>			
688.26	M	<b>Remittances</b>	-
			<b>2,847.49</b>
1,445.79 (*)	N	<b>Cash Balance</b>	
<b>(-)441.95</b>			
49,589.11 #			49,589.10 #
<b>84,909.86</b>		<b>TOTAL</b>	<b>84,909.86</b>

^ Details of Investment awaited from Government (July 2025).

\* As regards Reserve Bank Deposits which is a component of the cash balance of the Government, there was a difference between the figures reflected in the accounts and that intimated by the Reserve Bank of India. Please refer footnote '@' under Annexure to Statement No 2 at page No 7.

(#) Debits and Credits differs by ₹0.01 crore due to machine rounding adopted in the Statement.

**13. SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT-(Contd.)**

(Figures in **bold** represent balances to the end of 30 October 2019 yet to be apportioned and retained in UT of Jammu and Kashmir)

**Explanatory Notes**

**B Government Account:** Under the system of book-keeping followed in Government accounts, the amount booked under Revenue, Capital and other transactions of Government the balances of which are not carried forward from year to year in the accounts, are closed to a single head called "Government Account". The balance under this head represents the cumulative result of all such transactions.

To this the balances under Public Debt, Loans and Advances, Small Savings, Provident Funds, Reserve Funds, Deposits and Advances, Suspense and Miscellaneous (Other than Miscellaneous Government Account), Remittances and Contingency Fund, etc. are added and the closing cash balance at the end of the year (31 March 2025) is to be worked out and proved.

The other headings in the summary taken into account the balances under all accounts heads in Government books in regard to which Government has a liability to repay the money received or has a claim to recover the amounts paid and also heads of account opened in the books for adjustment of remittance transactions.

*It must be understood that these balances cannot be regarded as a complete record of the financial position of the Government as it does not take into account all the physical assets of the UT, such as lands, buildings, communication, etc. nor any accrued dues or outstanding liabilities which are not brought to account under the cash basis of accounting followed by Government.*

The net amount at the debit of Government Account at the end of the year (31 March 2025) has been arrived at as under:-

<b>Debit</b> (₹ in crore)	<b>Details</b>	<b>Credit</b> (₹ in crore)
<b>82,854.66</b>	A. Amount at the Debit of Government Account on 30 October 2019	
40,695.37	Amount at the Debit of Government Account on 31 March 2024	
-	B. Receipt Heads (Revenue Account)	74,401.16
-	C. Receipt Heads (Capital Account)	-
70,472.13	D. Expenditure Heads (Revenue Account)	
12,060.06	E. Expenditure Heads (Capital Account)	
	F. Suspense and Miscellaneous (Miscellaneous Government Accounts)	
	G. Inter State Settlement	
-	Adjustment due to Proforma Correction of Back to back loan	1,692.21
	H. Amount at the Debit of Government Account on 31 March 2025	47,134.19
1,23,227.56	<b>TOTAL</b>	1,23,227.56
<b>82,854.66</b>		<b>82,854.66</b>

- (i) In a number of cases, there are unreconciled differences in the closing balance as reported in the statement of 'Receipts, Disbursements, Contingency Fund and Public Account' (Statement No.21) and that shown in separate Registers or other record maintained in the Account office/ Departmental offices for the purpose. Steps are being taken to settle the discrepancies.
- (ii) The balances are communicated to the officers concerned every year for verification and acceptance thereof. In a large number of cases such acceptances have not been received.
- (iii) The cases where acceptances of balances have been delayed and the amounts involved are considerable have been mentioned in Appendix-VII A Volume-II.
- (iv) Cases where details/documents are awaited in connection with reconciliation of balances are detailed in Appendix-VII B Volume-II.

13. SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT-(Concl.)								
Annexure to Statement-13-Summary of Balances								
Prior Period Adjustment in compliance with IGAS-4								
S.NO	Type of Correction	Head of Accounts	Carry forward 'Opening Balance as on 01.04.2024'	Year of Prior Period Adjustment	Amount of Correction	Reason of Correction	Operring Balance as on 01.04.2024 after correction	Remarks, if any
(₹ in crore)								
1	Proforma Correction	6004-09-101	₹ 6,121.88	2023-24	₹ 1,692.21	Repayment of back to back loan in lieu of GST Compensation paid by the Central Government from GST Compensation Fund in the Public Account of India.	₹ 4,429.67	Since, B2B loan was not repayable by the State Government to the Central Government, its impact has been reflected in the calculation of Govt. Accounts as on 31st March 2025 in Statement 13.

**Notes to Finance Accounts for the year 2024-25****1. Summary of Significant Accounting Policies:****(i) Reporting Entity:**

These accounts present the transactions of the Government of Union Territory of Jammu and Kashmir. The State of Jammu and Kashmir was re-organised into two distinct union territories viz. Union Territory of Jammu and Kashmir (with legislature) and Union Territory of Ladakh (without legislature). The pre re-organisation period mentioned in the accounts is up to 30 October 2019 and the post re-organisation period is from 31 October 2019 onwards.

The accounts of receipts and expenditure of the Government of Union Territory of Jammu and Kashmir have been compiled based on the initial accounts rendered by 122 Treasuries (including 20 District Treasuries and one Virtual Treasury), and Advices of the Reserve Bank of India. As the Government of Jammu and Kashmir had already switched over to Civil Accounting System for Works and Forest Divisions (in previous years), no monthly accounts were due from these Divisions during 2024-25. No accounts have been excluded at the end of the year. In the Government of Union Territory of Jammu and Kashmir, the primary compilation is done by the Principal Accountant General (A&E), Jammu and Kashmir.

**(ii) Reporting Period:**

The reporting period of these accounts is 1 April 2024 to 31 March 2025.

**(iii) Reporting Currency:**

The accounts of the Government of Union Territory of Jammu and Kashmir are reported in Indian Rupees (₹).

**(iv) Form of Accounts:**

As per section 71 of the Jammu and Kashmir Re-organisation Act, 2019, the accounts of the Government of Union Territory of Jammu and Kashmir are kept in such form as the Lieutenant Governor may, after obtaining advice of the Comptroller and Auditor General of India, prescribe by rules. The word “form” used in section 71 has a comprehensive meaning so as to include the prescription not only of the broad form in which the accounts are to be kept but also the basis for selecting appropriate Heads of Accounts under which the transactions are to be classified, which forms the chart of accounts.

**(v) Basis of Budget and Financial Reporting:**

As per the provisions of Section 41 of Jammu and Kashmir Re-organisation Act, 2019, a statement of estimated receipts and expenditure, the Annual Financial Statements (also called the Budget) for a financial year is presented to the legislature in the form of grants/appropriations before the commencement of the financial year. Budget is presented on gross basis without the recoveries and receipts which are otherwise

permitted to be set off in reduction of expenditure. All grants/appropriations relating to Heads of budget and accounts, whose balances are not carried forward, lapse at the end of the financial year.

**Budget and Accounts:** Both budget and accounts of the Government of Union Territory of Jammu and Kashmir follow the same accounting period, cash basis of accounting and uniform basis of classification. The accounts are classified as per the List of Major and Minor Heads to the level of Minor Heads as notified by the Controller General of Accounts in consultation with the Comptroller and Auditor General of India. Classification followed below Minor Heads is as agreed to by the Office of the Principal Accountant General (Accounts and Entitlements) in the Union Territory of Jammu and Kashmir.

A separate budget comparison statement is presented as Appropriation Accounts, which represents actual disbursements in comparison to the grants/appropriations. The Appropriation Accounts are presented on gross basis and a reconciliation Statement is included in the Appropriation Accounts to reconcile the net figure in the Finance Accounts.

**Cash basis:** The accounts represent the actual cash receipts and disbursements during the reporting period with the exception of such book adjustments which are authorised. Receipts and Disbursements in the Finance Accounts are on net basis; net of recoveries, deductions and refunds.

**Book Adjustments:** Book adjustments are non-cash transactions that appear in the accounts as adjustments/settlements. Some of these transactions take place at the level of the account rendering units, *e.g.*, treasuries, divisions, *etc.*, for adjustments of deductions and recoveries from salaries to Revenue Receipts/Loans/Public Account, 'nil' bills for transfer of moneys between the Consolidated Fund and Public Account, *etc.*

Book adjustments are also carried out at Office of the Principal Accountant General (A&E). These, amongst others, include booking for creation of and contribution to funds in Public Account by debit to Consolidated Fund (*e.g.*, State Disaster Response Fund, Sinking Fund, Central Road and Infrastructure Fund *etc.*) crediting Reserve Fund/Deposit Heads of accounts in Public Account; annual adjustment of interest on General Provident Fund and State Government Group Insurance Scheme by debiting Major Head 2049-Interest Payments and crediting relevant Major Heads in Public Account; adjusting Debt waiver under the scheme of Government of India based on the recommendations of the Central Finance Commissions, recoupment of Contingency Fund, *etc.*

**Classification between Capital and Revenue Expenditure:** Significant expenditure incurred with the object of acquiring tangible assets of a permanent nature (for use in the organisation and not for sale in the ordinary course of business) or enhancing the utility of existing assets, are broadly defined as Capital Expenditure. Subsequent charges on maintenance, repair, upkeep and working expenses, which are required to maintain the assets in a running order as also all other expenses incurred for the day to day running of the organisation, including establishment and administrative expenses are classified as Revenue Expenditure. Capital and Revenue Expenditure are shown separately in the Accounts.

**Physical and Financial Assets and Liabilities:** Physical Assets and Financial Assets (such as, investments, loans and advances made by the Government, *etc.*), as well as Liabilities, such as, debt, *etc.*, are measured at historical cost. Physical Assets are not depreciated, and financial assets are not amortised. Losses in Physical Assets at the end of their life are also not expensed or recognised.

**Grants-in-aid:** In compliance with IGAS 2 - Accounting and Classification of Grants-in-aid, Grants-in-aid in cash is recognised as Revenue Expenditure at the time of disbursement even if it involves creation of assets by the grantee, except in cases specifically authorised by the President on the advice of the Comptroller and Auditor General of India. All grants received are recognised as Revenue Receipts. Details for meeting the requirements of accounting and classification of Grants-in-aid given by the Government of Union Territory of Jammu and Kashmir are depicted in *Statement-10 and Appendix-III* of the Finance Accounts. Detailed information in respect of Grants-in-aid given in kind is disclosed, as available from the UT Government.

**Loans and Advances:** In compliance with the IGAS-3: Details of loans and advances made by the Government of Union Territory of Jammu and Kashmir are disclosed in *Statements-7 and 18* of the Finance Accounts. The closing balances depicted in Statements as on 31 March 2025 is based on information received through the accounts rendered to the Principal Accountant General (A&E). The closing balances depicted in *Statements-7 and 18* as on 31 March 2025 have not been reconciled by the Loanee Entities/Government of Union Territory of Jammu and Kashmir. The Government also did not reconcile the figures in respect of certain loans and advances for which detailed accounts are maintained by Government itself.

**Prior Period Adjustment:** In compliance with IGAS 4- Prior Period Adjustment, the UT Government carries out adjustments as per the existing procedures and discloses such information, which pertains to the prior period errors and covers entries requiring prior period adjustments arising out of changes in Government decisions, which may impact current balances and progressive amounts during the earlier years for which accounts have been closed. During the year 2024-25 prior period adjustments amounting to ₹1,692.21 crore (as intimated by Ministry of Finance, GOI) on account of recovery of back-to-back loan provided to UT of Jammu and Kashmir in lieu of GST Compensation shortfall has been carried out as proforma adjustment in Government Accounts and disclosed in the respective Statements.

**Retirement benefits:** Retirement benefits disbursed during the reporting period as per the Pay-As-You-Go basis have been reflected in the accounts, but the future pension liability of the Government towards employees under the Old Pension scheme, *i.e.*, the liability towards payment of retirement benefits for the past and the present service of its employees is not included in the accounts.

**(vi) Rounding off:**

The Statements present figures which are rounded-off to ₹ in lakh and ₹ in crore as depicted at the top of the respective Statements. Difference wherever occurring in

relation to absolute figures as well as rounded figures across different Statements, is due to rounding-off of the figures.

**(vii) Cash Balance:**

Cash balance as reported in the accounts is the balance of the Government of Union Territory of Jammu and Kashmir as at end of the 31 March of a year recorded in the Account of the Government with the Central Accounts Section of the Reserve Bank of India. The cash balance reflects the balance after cash transactions involving Consolidated Fund, the Contingency Fund and Public Account of the Union Territory for the year. Book adjustments do not affect the cash balance as they are non-cash transactions. Cash balance reported in the Finance Accounts is subject to reconciliation with the Reserve Bank of India.

**(viii) Disclosure of Contingent & Committed liabilities:**

IGAS 1: ‘**Guarantees given by the Governments**’, Sector-wise and/or Class-wise, details of guarantees are disclosed in *Statements- 9 and 20* of the Finance Accounts as per the details made available by the various PSUs/Entities of Government of Union Territory of Jammu and Kashmir.

The Government does not follow commitment accounting and the commitments are neither recorded nor the liability against commitment recognised in accounts. However, it discloses its previous year commitments in the Fiscal Responsibility and Budget Management (FRBM) Act, which have been depicted under *Appendix-XII* of the Finance Accounts.

**(ix) Pass-through transactions:**

Pass-through transactions in the nature of receipts collected by the Government of Union Territory of Jammu and Kashmir but required to be transferred to other entity are disclosed in the Notes to Finance Accounts. These may include transfer of 10 per cent of the collection of the year in the State CAMPA Fund to the National Fund on annual basis, transfer of two per cent of the royalty to the National Mineral Exploration Trust, transfer of Central share received by the State/UT on Centrally Sponsored Schemes, Central Sector Schemes to Single Nodal Agency, transfer of NPS contributions from the designated major head in Public Account to designated fund manager etc.

**2. Compliance with the Accounting Framework:**

**(i) Non-freezing of accounts by treasuries after closing monthly accounts:**

As per the existing practice, accounts once closed by the State/UT and rendered to the Accountant General (AG) Office, should not be opened for any changes, as this would mis-represent the monthly account. Non-freezing of accounts by treasuries after closing monthly accounts may leave scope for data modification after submission of monthly accounts to AG office and may lead to mismatch of figures/data between AG office and State/UT Government. In the Government of Union Territory of Jammu and Kashmir, there is a provision for freezing of monthly accounts after submission to the Accountant General Office.

**(ii) Operation of unauthorised heads:**

During the year 2024-25, Government of Union Territory of Jammu and Kashmir provided budget provision under 06 (04 under Revenue section, 02 under Capital section) unauthorised Sub-Major/Minor Heads (Heads not operated as per the LMMHs) and incurred expenditure of ₹174.87 crore under Revenue section and ₹163.94 crore under the Capital section in these heads. The matter has been brought to the notice of the UT Government for rectification.

**(iii) Opening of New Sub Heads/Detailed Heads of Accounts without advice:**

During the year 2024-25, the Government of Union Territory of Jammu and Kashmir has not opened any new Sub Heads/Detailed Heads of Accounts without seeking approval from office of the Principal Accountant General.

**(iv) (a) Discrepancy in depiction of budget provisions and wrong classification:**

As per Article 202(3) of the Constitution of India read with section 41(3) of the Jammu and Kashmir Reorganisation Act 2019, the charges payable in respect of loans advanced to the Union Territory of Jammu and Kashmir from the Consolidated Fund of India including interest, sinking fund charges and redemption charges, and other expenditure therewith shall be expenditure charged on the Consolidated Fund of the Union Territory of Jammu and Kashmir.

The Government of the Union Territory of Jammu and Kashmir, however, budgeted and accounted an expenditure of ₹72.51 crore under Revenue (Voted) instead of Revenue (Charged), in Grant No. 08-Finance Department under Major Head '2048-Appropriation for reduction or avoidance of Debt', in the Financial Year 2024-25. Similarly, in the Capital (Voted) section, Government also budgeted through Supplementary Grant (₹1,711.78 crore) and accounted an expenditure of ₹1,781.92 crore instead of Capital (Charged) under Major Head '6003-'Internal debt'. The Principal Accountant General (A&E) has taken up the matter with the Government of Union Territory of Jammu and Kashmir for making the correct budgetary provision from financial year 2025-26 onwards. Correction in respect of budget provision under Major Head '2048-Appropriation for reduction or avoidance of Debt', has been made as charged expenditure by the Government in 2025-26 demand for Grants.

**(b) Budgeting of Repayment of Principal on Off-Budget Borrowings under Public Debt:**

During the year 2024-25, the Government of the Union Territory of Jammu and Kashmir budgeted and subsequently incurred expenditure amounting to ₹3,451.84 crore towards repayment of principal on account of Off-Budget Borrowings (OBBs) by booking it under Major Head 6003 – Internal Debt of the State Government, instead of providing for such payments as assistance or grants to the respective implementing entities through the appropriate Revenue Expenditure Heads.

Such budgeting and accounting treatment is inconsistent, as the receipts on account of borrowings raised by Public Sector Undertakings and other entities are outside the Consolidated Fund, while their repayments were booked under MH 6003 from the Consolidated Fund of the Union Territory. Consequently, this has led to the creation of an adverse balance under Major Head 6003, since the borrowings were never credited to Government Accounts but the repayments were booked as debt expenditure, thereby understating the Outstanding Public Debt and Total liabilities to the extent of ₹3,451.84 crore.

**(c) Budgeting of Interest on Off-Budget Borrowings under Major Head Interest Payment:**

It has been observed that the provisioning and expenditure towards interest payments relating to off-budget borrowings, availed by PSUs/SPVs etc. are being budgeted by the Union Territory of Jammu & Kashmir Government under Object Head 201 – Interest Payment under Major Head 2049 – Interest Payments.

Such classification does not appropriately reflect the nature of these liabilities, as off-budget borrowings do not constitute direct debt of the Government. This budgeting practice obscures the true extent of fiscal liabilities and results in overstatement of budgeted interest payments under Government debt. This should have been routed through Grants-in-Aid under revenue expenditure, as it constitutes servicing of Off Budget Borrowing from Budget.

**(d) Presentation of Detailed Demand for Grants involving capital expenditure through Investments under Object Head ‘Works’ instead of ‘Investments’:**

During 2024-25, the State Government budgeted expenditure on investments in PSUs/SPVs and other entities under Object Head 115 – Works, instead of operating the designated Object Head for Investments. Consequently, the Government of the Union Territory of Jammu & Kashmir booked an amount of ₹59.75 crore as Investment in the Finance Accounts.

This budgeting practice has resulted in non-operation of the specific Object Head of Investment and has affected the correct depiction of capital formation through investments in the Government Accounts.

**3. Consolidated Fund:**

**(i) Goods and Services Tax:**

Goods and Services Tax (GST) was introduced with effect from 1 July 2017. During the year 2024-25, the SGST collection was ₹8,585.93 crore compared to ₹8,064.14 crore in 2023-24, registering an increase of ₹521.79 crore (6.47*per cent*). During 2024-25 no adjustment of Advance Apportionment of IGST has been received. The Government of Union Territory of Jammu and Kashmir did not receive any non-debt compensation on account of loss of revenue arising out of implementation of GST, in its Revenue Receipt during 2024-25.

Further, Proforma adjustment of ₹1,692.21 crore on account of repayment of back to back loans in lieu of GST compensation recovered from GST Compensation Fund

(Public Account of India) was carried out in 2024-25 Accounts of the Government of UT of Jammu and Kashmir leaving a closing balance of ₹4,253.08 crore as on 31 March 2025.

During the year 2024-25, there was no difference between the RBI's figures and figures booked in the Finance Accounts.

*The relevant figures are available in Statement No. 14 & 17 of the Finance Accounts.*

**(ii) Misclassification between Revenue and Capital Expenditure:**

During the year 2024-25, Government of Union Territory of Jammu and Kashmir kept budgetary provision and booked expenditure there against of ₹73.28 crore (Grants-in-aid ₹73.13 crore and Subsidy ₹0.15 crore) under Capital Section instead of Revenue Section due to which Revenue Expenditure has been understated to that extent.

The impact of misclassification on the Revenue Expenditure and Capital Expenditure of the Government of Union Territory of Jammu and Kashmir is given under para-6.

*This has reference to figures in Statements 4, 5, 15 and 16 of the Finance Accounts.*

**(iii) Reconciliation between CCOs and Principal Accountant General (A&E) of Receipts and Expenditure and Loans & Advances given by the Government:**

As per para 20.3.0 of Jammu and Kashmir Budget Manual-2020, all Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Principal Accountant General (A&E), Jammu and Kashmir. During the year 2024-25, Revenue Receipts amounting to ₹70,676.71 crore (94.99 *per cent* of total Revenue Receipts of ₹74,401.16 crore) and Revenue Expenditure amounting to ₹56,526.66 crore (80.21 *per cent* of total Revenue Expenditure of ₹70,472.13 crore) and Capital Expenditure amounting to ₹7,164.36 (59.41 *per cent* of total Capital Expenditure of ₹12,060.06 crore) were reconciled by the Government of Union Territory of Jammu and Kashmir. Loans and Advances given by the Government amounting to ₹15.09 crore (100 *per cent* of total Loans and Advances of ₹15.09 crore given by the Government) were reconciled.

In comparison, during the last year 2023-24, Revenue Receipts amounting to ₹65,453.58 crore (93.36 *per cent* of total Revenue Receipts of ₹70,107.69 crore) and Revenue Expenditure amounting to ₹57,383.78 crore (86.13 *per cent* of total Revenue Expenditure of ₹66,621.47) and Capital Expenditure amounting to ₹6,723.38 crore (55.62 *per cent* of total Capital Expenditure of ₹12,088.85) were reconciled by the Government of Union Territory of Jammu and Kashmir. Loans and Advances given by the Government amounting to ₹11.49 crore (100 *per cent* of total Loans and Advances of ₹11.49 crore given by the Government) were reconciled.

**(iv) Bookings under Minor Head 800-Other Expenditure and 800-Other Receipts:**

The Minor Head 800-Other Expenditure/800-Other Receipts is to be operated only when the appropriate Minor Head has not been provided in the accounts. Routine operation of Minor Head 800 should be discouraged since it renders the accounts opaque.

During the year 2024-25, ₹1,941.43 crore under 30 Major Heads of Accounts, constituting 2.35 *per cent* of the total Revenue and Capital Expenditure<sup>1</sup> (₹82,532.19 crore) was classified under the Minor Head 800-Other Expenditure in the accounts. During the previous year 2023-24, ₹2,300.40 crore under 30 Major Heads of Accounts, constituting 2.92 *per cent* of the total Revenue and Capital Expenditure (₹78,710.32 crore) was classified under the Minor Head 800-Other Expenditure in the accounts.

Similarly, ₹5,291.15 crore (including Revenue Receipts of ₹4,908.30 crore representing Sale of Power and Miscellaneous Power Receipts) under 38 Major Heads of Account, constituting 7.11 *per cent* of the total Revenue Receipts (₹74,401.16 crore) was classified under 800-Other Receipts in the accounts. During the previous year, ₹6,655.49 crore (including Revenue Receipts of ₹4,208.61 crore representing Sale of Power and Miscellaneous Power Receipts) under 37 Major Heads of Account, constituting 9.49 *per cent* of the total Revenue Receipts (₹70,107.69 crore) was classified under 800-Other Receipts in the accounts.

*This has reference to Statements 14, 15 and 16 of the Finance Accounts.*

**(v) Transfer of funds to Personal Deposit (PD)/Personal Ledger (PL) Accounts:**

In the Government of Union Territory of Jammu and Kashmir, no Personal Deposit (PD)/Personal Ledger (PL) Accounts are operational.

**(vi) Unadjusted Abstract Contingent (AC) Bills:**

The Government of Union Territory of Jammu and Kashmir has not revised codal provisions for drawal of Abstract Contingent (AC) bills and settlement thereof. However, Financial Code Volume-I (Para 7.18) of erstwhile State of Jammu and Kashmir envisages when it is considered necessary to draw money from the Treasury for contingent expenditure of which vouchers cannot be readily obtained before payment, Drawing and Disbursing Officers (DDOs) are authorised to draw sums of money through AC bills. In terms of para 7.10 of Financial Code Vol-I, of erstwhile State of Jammu and Kashmir, DDOs are required to present Detailed Countersigned Contingent (DCC) bills containing vouchers in support of final expenditure within two months from the date on which the advance was drawn.

For the post-reorganisation period, the details of unadjusted AC bills are as follows:

- (a)** A total of 1,320 number of AC bills amounting to ₹10,891.18 crore drawn up to 31.01.2025 were due for DCC bills (as per para 7.10 of Financial Code Vol-I of erstwhile State of Jammu and Kashmir).
- (b)** Out of 94 AC bills amounting to ₹648.85 crore drawn during the year 2024-25, 24 AC bills amounting to ₹73.01 crore (11.25 *per cent*) were drawn in March 2025. DCC bills in respect of a total of 1,320 AC bills amounting to ₹10,891.18 crore due for adjustment as

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<sup>1</sup> It excludes Loans and Advances and Repayment of Public Debt.

on 31 March 2025 were not received. Details of unadjusted AC bills due for adjustments are given below:

Year	No. of unadjusted AC Bills	Amount (₹ in crore)
Upto 2023-24 (31.10.2019 to 31.01.2024)	1,190	9,905.98
2024-25 (01.02.2024 to 31.01.2025)	130	985.20
<b>Total</b>	<b>1,320</b>	<b>10,891.18</b>
Year	Number of AC bills adjusted before due date of adjustment	
2024-25	---Nil---	----Nil----

- (c) Out of the 94 AC bills amounting to ₹648.85 crore drawn during 2024-25, 66 AC bills amounting to ₹368.10 crore were drawn from Capital Heads of Accounts.

For the pre-reorganisation period, the details of unadjusted AC bills are as follows:

- (d) Out of 1,814 AC bills amounting to ₹5,537.45 crore outstanding as on 31 March 2024, drawn upto 30 October 2019 (pre re-organisation) by the erstwhile State of Jammu and Kashmir, DCC bills in respect of 1,748 AC bills amounting to ₹4,716.03 crore were awaited as on 31 March 2025. The bifurcation of these outstanding AC bills is yet to be done between successor Union Territories viz., Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

**(vii) Utilisation Certificates (UCs) for Grants-in-Aid not received:**

The Government of Union Territory of Jammu and Kashmir has not framed revised rules relating to drawal of Grants-in-aid and submission of Utilisation Certificates (UCs) thereof. However, in terms of para10.19 of Jammu and Kashmir Financial Code Volume-I of erstwhile State, Utilisation 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 18 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.

- (a) During the year 2024-25, ₹8,454.16 crore pertaining to 1,769 outstanding UCs were due for the period up to 30 September 2023. Of these, ₹4,349.08 crore pertaining to 374 UCs was cleared. The position of outstanding UCs as on 31.03.2025 is given below:

Year	Number of UCs Outstanding	Amount (₹ in crore)
Upto 2023-24 (31.10.2019 to 30.09.2022)	1,119	2,612.57
2024-25 (01.10.2022 to 30.09.2023)	276	1,492.51
<b>Total</b>	<b>1,395*</b>	<b>4,105.08*</b>
Year	Number of UCs submitted before due date of submission	
2024-25	53	706.39

\* Includes 54 outstanding UCs amounting to ₹ 854.55 crore pertaining to SNAs.

- (b) During the year 2024-25, 586 bills to the tune of ₹3,408.74 crore pertaining to the period relating to erstwhile State of Jammu and Kashmir for the pre re-organisation period were cleared. The position of outstanding UCs relating to erstwhile State of Jammu and Kashmir drawn up to 30 October 2019 yet to be apportioned between the UT of Jammu and Kashmir and UT of Ladakh as on 31 March 2025, is given below.

Year	Number of UCs Outstanding	Amount (₹ in crore)
Upto 2019-20	1,208	2,701.94
2020-21	473	732.48
2021-22 (01.10.2019 to 30.10.2019)	Nil	Nil
<b>Total</b>	<b>1,681</b>	<b>3,434.42</b>

(viii) **Interest Adjustment:**

- (a) Government is liable to pay/adjust interest in respect of balances under category J-Reserve Funds (a. Reserve Funds bearing interest) and K-Deposit and Advances (a. Deposits bearing interest), and for this purpose, specific Sub-Major Heads are provided in the List of Major and Minor Heads of Account.

Details of these Funds/ Deposits and interest paid by the Government during the year 2024-25 are given below:

(₹ in crore)					
Funds/Deposits	Opening Balance on 1 April 2024	Basis for calculation of interest	Interest due*	Interest paid	Interest short paid
State Compensatory Afforestation Fund-MH-8121	804.56	As per circulars issued by the Ministry of Environment, Forest & Climate Change (@3.35 per cent p.a.)	28.63	Nil	28.63
State Compensatory Afforestation Deposit-MH-8336	499.13		16.69	Nil	16.69
<b>Total</b>			<b>45.32</b>	<b>Nil</b>	<b>45.32</b>

\*Interest due has been computed on the basis of the progressive balance at the end of each month.

Non-payment/short payment of the interest amounting to ₹45.32 crore has resulted in understatement of Revenue Expenditure by ₹45.32 crore.

- (b) Besides above, the Government is liable to pay interest on “I-Small Savings and Provident Fund *etc.*” The interest on General Provident Fund (GPF) and State/UT Life Insurance (SLI) accounts of the Government employees for the period ended 31 March 2025 was conveyed as ₹1,898.19 crore (GPF ₹1,807.99 crore, SLI ₹90.20 crore) on provisional basis by the Government of Union Territory of Jammu and Kashmir, which is responsible for maintenance of GPF and SLI accounts of its employees. The Revenue Expenditure for the year 2024-25 will differ to the extent of the difference between the actual and tentative/provisional figures.

*This has reference to figures in Statements 15, 21 and 22 of the Finance Accounts.*

**(ix) Investments made by the Government:**

During 2024-25, the Government of Union Territory of Jammu and Kashmir booked an amount of ₹59.75 crore as investment (*Statement 16*). However, no PSUs has reported any investment (*Statement 19*) in the information submitted through PAG (Audit). This difference is under reconciliation.

**(x) Guarantees given by the Government:**

The Government of Union Territory of Jammu and Kashmir has not enacted any specific Guarantee Act, which would prescribe limit of Guarantees which can be given by the Government of Union Territory of Jammu and Kashmir and charging of commission/fee thereupon. As per information received from PSUs, cumulative amount guaranteed by the Government of Union Territory of Jammu and Kashmir is ₹23,610.46 crore as on 31 March 2025 which includes ₹2,937.47 crore guaranteed during the year 2024-25 (under reconciliation with Government).

Further, there were also outstanding Guarantees of ₹452.65 crore pertaining to the pre-organisation period which is yet to be apportioned between successor Union Territories of Jammu and Kashmir and Ladakh.

During 2024-25, the Government of Union Territory of Jammu and Kashmir has not received any guarantee commission/fee.

*The relevant figures are available in Statements 9, 14 and 20 of the Finance Accounts.*

**(xi) Expenditure on Ecology and Environment:**

The expenditure incurred by the Government of Union Territory of Jammu and Kashmir towards ecology and environment is depicted in the Finance Accounts upto the level of Minor Head under various functional Heads of Accounts. During the year 2024-25, the Government of Union Territory of Jammu and Kashmir incurred expenditure of ₹1,202.01 crore under Major heads 2402, 2406, 3435, 4406 and 5425 against the budget allocation (BE) of ₹1,707.12 crore. During the previous year 2023-24, the Government of Union Territory of Jammu and Kashmir incurred expenditure of ₹1,290.37 crore under Major heads 2402, 2406, 3435 and 5425 against the budget allocation (BE) of ₹1,683.75 crore.

*This has reference to Statements 15 and 16 of the Finance Accounts.*

**(xii) Expenditure relating to unforeseen/extraordinary events / disaster:**

During the year 2024-25, the Government of Union Territory of Jammu and Kashmir incurred an amount of ₹29.11 crore (₹22.76 crore in previous year) on relief measures relating to unforeseen / extraordinary events under Major Head-2245 as Revenue Expenditure.

The Government received ₹279.00 crore from the Central Government for this purpose, being special assistance/Grant which has been accounted for under Major Head 1601.

*This has reference to Statements 2, 4, 5, 14, 15 and 16 of the Finance Accounts.*

**(xiii) Writing off of Central Loans:**

On the recommendations of the Thirteenth Finance Commission, Ministry of Finance, Government of India, in February 2012, had written off loans advanced to the State Government by various Ministries (except those advanced by the Ministry of Finance itself) as on 31 March 2010, towards Central Plan and Centrally Sponsored Schemes. Ministry of Finance permitted the State Governments to adjust the excess repayments of principal and interest made from the effective date of the order (31 March 2010) and its implementation against future repayments to the Ministry of Finance.

During the year 2024-25, no portion of excess repayment on account of principal and interest towards written off loans had been adjusted in the Government Accounts.

**(xiv) Loans given by the Government of Union Territory of Jammu and Kashmir:**

Loans amounting to ₹1,740.44 crore (Loans to Government Servants ₹21.57 crore and loans to Statutory Bodies/Other entities ₹1,718.87 crore) are yet to be apportioned between the successor Union Territory of Jammu and Kashmir and Union Territory of Ladakh. Consequently, the receivables of the Government of UT of Jammu and Kashmir on this account could not be estimated.

The Principal Accountant General (A&E) annually communicates loan balances to the loan sanctioning departments for verification and acceptance. None of the Department/loanees have confirmed the balances.

Details of information awaited from Departmental Officers for Reconciliation of Balances have been provided in *Appendix-VII* of the Finance Accounts.

*This has reference to Statements 7 & 18 of the Finance Accounts.*

**(xv) Committed Liabilities:**

In terms of the Twelfth Finance Commission recommendations, action has been initiated by the Central Government to move towards accrual basis of accounting. However, as the transition would occur in stages, for a changeover to the accrual-based system of accounting, some additional information in the form of statement is required to be appended to the present system of cash accounting to ensure more transparency in decision-making. The Government of Union Territory of Jammu and Kashmir had to

furnish information on Committed Liabilities for *Appendix-XII* of Finance Accounts Vol-II, but the same is awaited. However, the committed liabilities as on 31 March 2024, as reflected by the Government of Union Territory of Jammu and Kashmir in the Fiscal Responsibility and Budget Management (FRBM) Act, laid before the Assembly in July 2024 have been reflected in *Appendix-XII* of the Finance Accounts.

**(xvi) Expenditure on Centrally Sponsored Schemes (CSSs):**

During the year, the total expenditure booked under Centrally Sponsored Schemes, as on 31 March 2025, is ₹6,921.96 crore (Revenue Expenditure ₹3,040.17 crore and Capital Expenditure ₹3,881.79 crore), which includes expenditure out of Central Assistance (₹5,894.36 crore) and Union Territory share (₹1,027.60 crore).

*This has reference to Statements 15 and 16 of the Finance Accounts.*

**(xvii) Direct transfer of Central Scheme Funds by the Union Government to Implementing Agencies/Beneficiaries in the Union Territory**

As per PFMS portal of the CGA, ₹4,900.97 crore was directly received by the implementing agencies including beneficiaries (NGOs, Central Govt. organizations, Statutory organizations, Urban/Rural Bodies, Beneficiaries, etc.) in the Union Territory during 2024-25.

The direct transfer of fund to the implementing agencies has decreased by 27.85 per cent as compared to 2023-24 (from ₹6,793.19 crore in 2023-24 to ₹4,900.97 crore in 2024-25). Details of direct transfer to Government Departments of Union Territory of Jammu and Kashmir are in *Appendix-VI* of the Finance Accounts.

**(xviii) Off-Budget Liabilities of Union Territory Government, Implicit Subsidies and fiscal burden due to policy implications:**

Off-Budget Borrowing is a liability of the Government in as much as the principal and the interest thereon invariably are serviced through the Government Budget, either as assistance or grant to the Union Territory entity.

The Government did not disclose the off-budget liabilities in their budget documents/annual financial statements for the year 2024-25. However, the off-budget liabilities in FRBM disclosure statements forming part of budget documents of 2024-25, was disclosed as ₹23,912 crore as on 31 March 2023. Further, Government of Union Territory of Jammu and Kashmir informed that Off-Budget borrowing of ₹23,142.92 crore [₹ 1,172.28 crore by Jammu and Kashmir Infrastructure Development Finance Corporation (JKIDFC) and ₹ 21,970.64 crore by Jammu and Kashmir Power Corporation Limited (JKPCL)] was outstanding as on 31 March 2025 (post re-organisation period). Out of this, an amount of ₹2,882.54 crore has been raised during the year 2024-25.

The Government of UT of Jammu and Kashmir also has an off-budget borrowing liability of ₹54.16 crore pertaining to Jammu and Kashmir Cements Limited, which is payable to Jammu and Kashmir Bank as the loan was taken over by the Government.

During the year 2024-25, Government of Union Territory of Jammu and Kashmir repaid principal on account of Off- Budget borrowings amounting to ₹3,451.84 crore from Major Head-6003, resulting in adverse balance under MH 6003, as has been disclosed in Para 2 (iv) (b).

Government of Union Territory of Jammu and Kashmir re-paid principal of ₹353.76 crore and an interest of ₹145.87 crore on the bonds issued under UDAY.

**(xix) Transfer of funds to Single Nodal Agency (SNA):**

Ministry of Finance (MoF), Government of India vide letter No. 1(13)PFMS/FCD/2020 dated 23.03.2021 had notified procedure for release of funds under Centrally Sponsored Scheme (CSS) and monitoring utilisation of the funds released through Single Nodal Agency (SNA). For each CSS, SNA is set up with own Bank Account in scheduled Commercial Bank, authorised to conduct Government business by the Government.

As per MoF, GoI's letter dated 16 February 2023, the Union Territory Government shall transfer the Central share as well as the commensurate UT share to the SNA account within 30 days of receipt of Central share. Any delay beyond 30 days in transfer of Central share to the SNA account, interest on the number of days at the rate of 7% per annum has to be paid by the UT Government with effect from 01 April 2023.

As intimated by the Union Territory Government, during the year the Government received ₹7,206.16 crore being Central share in its Treasury Account. As on 31 March 2025, the UT Government transferred Central share of ₹5,894.36 crore and UT share of ₹1,027.60 crore to SNAs. Out of total transfer of ₹6,921.96 crore, ₹239.02 crore was transferred through AC Bills, ₹5,606.77 crore through GIA bills, ₹1,076.17 crore through Fully Vouched Contingent Bills. Detailed vouchers and supporting documents of actual expenditure were not received by PAG office from the SNAs.

However, as per the SNA 01 report of PFMS, the UT Government received ₹5,406.99 crore being Central share during the year in its Treasury Account. As on 31 March 2025, the UT Government transferred Central share of ₹5,514.55 crore and UT share of ₹909.52 crore to SNAs. As on 31 March 2025, ₹1,650.01 crore was lying unspent in the bank accounts of SNAs.

The figures intimated by the UT Government and those appearing under the SNA-01 report are at variance and the matter has been taken up with the UT Government for reconciliation.

**(xx) Funds transferred to DDO Bank Account:**

During the year 2024-25, 42 Bank Accounts have been opened by the Drawing and Disbursing Officers (DDOs) of the Government of Union Territory of Jammu and Kashmir.

As per Rule 2.16 (b) (5) of the Financial Code Vol-I of the erstwhile State of Jammu and Kashmir: no money shall be drawn from the treasury unless it is required for immediate disbursement. It is not permissible to draw money from the treasury in anticipation of demands or to prevent the lapse of budget grants. However, the Government of Union Territory of Jammu and Kashmir transferred funds of ₹5,346.74 crore to Bank Accounts maintained by various DDOs, during the year 2024-25. As per information received from the Government, an amount of ₹773.09 crore was lying unspent in the Bank Accounts of DDOs as on 31 March 2025.

#### **4. Contingency Fund:**

In exercise of the powers conferred by Sub Section (3) of Section 69 of Jammu and Kashmir Re-organisation Act, 2019, the Government made the 'Contingency Fund of Jammu and Kashmir Rules, 2020' (Notification No. S.O-271 dated 27 August 2020) for regulating all matters connected with or ancillary to the custody of, payment of monies into, and the withdrawal of monies from, the Contingency Fund of the Government of Union Territory of Jammu and Kashmir. The Contingency Fund of the Government has a corpus of ₹25.00 crore. During the year, there was no transaction from the Contingency Fund. As on 31 March 2025, Contingency Fund has balance of ₹25.00 crore. There was a balance of ₹ one crore in the Contingency Fund of erstwhile State of Jammu and Kashmir as on 30 October 2019 which is yet to be apportioned between the two successor Union Territory of Jammu and Kashmir and UT of Ladakh.

*The relevant figures are available in Statements 1, 2, and 21 of the Finance Accounts.*

#### **5. Public Account:**

##### **(i) National Pension System (NPS):**

Union Territory Government employees recruited on or after 01 January 2010 are covered under the National Pension System (NPS), which is a Defined Contribution Pension Scheme. In terms of the scheme, the employee has to contribute 10 *per cent* of his / her monthly pay and the Government has to make a contribution at the rate of 14 *per cent*. The entire amount has to be transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank.

During the year 2024-25, total contribution to the NPS was ₹2,296.73 crore (Employees' contribution ₹843.08 crore and Government's contribution ₹1,180.31 crore). In addition to this an amount of ₹273.34 crore was remitted in cash directly to MH-8342. The detailed information on Government contribution is available in *Statement No. 15* of the Finance Accounts under Major Head-2071. The Government transferred ₹2,296.73 crore to the Public Account under Major Head 8342-117 Defined Contribution Pension Scheme.

Of the total amount transferred / deposited in the Public Account in the financial year, ₹396.22 crore remained in the Public Account and was not transferred to the NSDL. The cash balance of the Government was overstated to that extent.

**(ii) (A) 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 90:10. On re-organisation of the erstwhile State of Jammu and Kashmir into two new Union Territories, the Government of Union Territory of Jammu and Kashmir continued with the State Disaster Response Fund. During the year 2024-25, the Government of Union Territory of Jammu and Kashmir received ₹279 crore on account of 'Grants towards contribution to Union Territory Disaster Response Fund' as released by the Ministry of Home Affairs, Government of India. The Union Territory Government share during the year is ₹31 crore. The Government transferred ₹310 crore (Central share ₹279 crore, Union Territory share ₹31 crore) to the Fund under Major Head 8121-122 SDRF. Further, an amount of ₹132.57 crore was also credited to the Fund on account of interest.

An amount of ₹29.11 crore was set off under Major Head 2245 as expenditure met from the Fund and no amount was invested from the Fund. The closing balance as on 31 March 2025 was ₹1,227.96 crore in the Fund.

Besides, there is a balance of ₹1,271.48 crore as on 30 October 2019 (pre-reorganisation) yet to be apportioned between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

**(b) State Disaster Mitigation Fund:**

In the Government of Union Territory of Jammu and Kashmir, State Disaster Mitigation Fund has not been constituted so far.

**(c) State Compensatory Afforestation Fund:**

In compliance with the instructions issued by the Ministry of Environment, Forests and Climate Change, Government of India, the State Governments are required to establish the State Compensatory Afforestation Fund (SCAF) under interest bearing section in Public Account of the State for amounts received from user agencies for undertaking Compensatory Afforestation.

On re-organisation of State of Jammu and Kashmir into two new Union Territories, the successor Union Territory of Jammu and Kashmir continued with the State Compensatory Afforestation Fund. During the year 2024-25, the Government of Union Territory of Jammu and Kashmir received ₹0.24 crore (₹1.20 crore in previous year) from the user agencies. No amount was remitted to the National Fund during 2024-25. The Government of Union Territory of Jammu and Kashmir received ₹150.99 crore (₹39.99 crore amount in previous year) from National Compensatory Afforestation Deposit.

The Government incurred an expenditure of ₹161.72 crore from the Fund and no amount was invested during the year.

The balance in the State Compensatory Afforestation Fund (MH-8121-129) as on 31 March 2025 was ₹1,121.42 crore. There is also balance of ₹142.27 crore in State Compensatory Afforestation Deposit under classification 8336-103 as on 31 March 2025 pending transfer to State Compensatory Afforestation Fund/National Fund.

**(B) Reserve Funds not bearing Interest:**

**(a) Consolidated Sinking Fund:**

The Government of Union Territory of Jammu and Kashmir set up the Consolidated Sinking Fund in 2023-24 for amortization of loans. According to the guidelines of the Fund, Union Territory may contribute a minimum of 0.5 *per cent* of their outstanding liabilities (Internal debt + Public Account) at the end of the previous year to the Consolidated Sinking Fund. During the year 2024-25, Government contributed ₹72.51 crore to the Fund against the desirable contribution of ₹185.48 crore. The total accumulation of the Fund was ₹305.67 crore as on 31 March 2025 (₹232.05 crore as on 31 March 2024).

There was also a balance of ₹355.87 crore in the Fund as on 30 October 2019 (pre re-organisation) yet to be apportioned between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

**(b) Guarantee Redemption Fund:**

The Government of Union Territory of Jammu and Kashmir constituted Guarantee Redemption Fund to be administered by the RBI. The notification issued by the UT Government, effective from 2023-24, stipulates that the UT 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 three *per cent* in next five years. The Fund shall be gradually increased to a desirable level of five *per cent*. During the year, Government contributed ₹53 crore against required contribution of ₹122.43 crore. The total accumulation of the Fund was ₹61.20 crore as on 31 March 2025 (₹7 crore as on 31 March 2024).

There was also a balance of ₹20.42 crore in the Fund as on 30 October 2019 (pre re-organisation) yet to be apportioned between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

**(iii) Central Road and Infrastructure Fund (CRIF):**

The erstwhile Central Road Fund (CRF) has been renamed as the Central Road and Infrastructure Fund (CRIF) vide Government of India's Gazette notification dated 31 March 2018. The CRIF will be used for development and maintenance of National Highways, Railway projects, improvement of safety on Railways, State and Rural roads and other infrastructure *etc.*

In terms of the extant accounting procedure, the grants received by the Government from the Centre are to be initially booked as Revenue Receipts under Major Head 1601. Thereafter, the amount so received is to be transferred by the Union Territory Government to the Public Account under Major Head 8449-103 Subventions from Central Road and Infrastructure Fund through functional Major Head(s).

During the year 2024-25, the Government of Union Territory of Jammu and Kashmir received grants of ₹128.67 crore towards CRIF and entire amount was transferred to the Fund under Public Account as on 31 March 2025. The UT Government incurred an expenditure of ₹161.16 crore under 4059-01-001 Direction and Administration, and the entire amount was met from the Fund. As on 31 March 2025, the closing balance in the Fund was ₹636.12 crore.

There was also a balance of ₹573.33 crore in the Fund as on 30 October 2019 (pre re-organisation) yet to be apportioned between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

**(iv) Suspense and Remittance Balances:**

During the year 2024-25, no expenditure/receipts has been placed under suspense [Major Head 8658, Minor Head 102 (Objection Book Suspense) and Minor Head 110-Reserve Bank Suspense-Central Accounts Office] by the Office of the Principal Accountant General (A&E), for want of documents like vouchers/challans/sanction letters etc.

The Finance Accounts reflect the net balances under Suspense and Remittance Heads. The outstanding balance under these Heads, worked out by aggregating the outstanding debit and credit balances separately under various heads was ₹617.44 crore (Net debit) under three Major Heads (8658, 8782 and 8793) as on 31 March 2025 [₹189.39 crore (Net debit) as on 31 March 2024] for the post re-organisation period.

There was also a net credit balance of ₹ 2,508.81 crore [₹344.14 crore (debit) under Suspense (MH-8658) and ₹2,852.95 crore (credit) under Remittances-MH-8782, 8793] as on 30 October 2019 (pre re-organisation) relating to erstwhile State of Jammu and Kashmir under Suspense and Remittance Heads which is yet to be apportioned between the successor Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

Non-clearance of outstanding balances under these Heads affects the accuracy of receipt/expenditure figures and balances under different Heads of Accounts (which are carried forward from year to year).

**(v) Cheques, Bills and Digital Payments:**

In the Government of Union Territory of Jammu and Kashmir MH-8670 is not operational as all the payments are made digitally. In case of digital payments, payment orders through electronic mode are treated as expenditure as and when the transaction is completed. However, in case of failure referred to as 'e-Kuber failed' transactions, the treatment of transaction is accounted for as suspense under MH-8658. In the year 2024-25, an amount of ₹84.20 crore was accounted for as suspense due to e-Kuber failed transactions.

**(vi) Building and other Construction Workers Welfare Cess**

The Cess is kept outside the Government Accounts in the Government of Union Territory of Jammu and Kashmir.

**(vii) Other Cesses levied by the State/UT:**

No other Cesses are levied by the Government of Union Territory of Jammu and Kashmir.

**(viii) Remittance to National Mineral Exploration Trust (NMET):**

National Mineral Exploration Trust (NMET) was established in August 2015 under section 9C (1) (inserted vide amendment in 2015) of the Mines and Mineral (Development and Regulation) – MMDR Act, 1957. Section 9C (4) of the Act states that the holder of a mining lease or a mineral concession shall pay to the Trust, a sum equivalent to two *per cent* of the royalty paid in terms of the Second Schedule, in such manner as may be prescribed by the Central Government.

Rule 7(6) of the NMET Rules, 2015 states, that the responsibility of collection and depositing the amount so collected in the Trust Fund and maintaining necessary accounts to be shared with the Central Government shall be that of the State Government. Further, Rule 7 (7) states, that the State Government shall provide information regarding amount paid pursuant to sub-section (4) of section 9C of the Act and royalty payments to the India Bureau of Mines on a monthly basis.

As per the accounting procedure notified by Ministry of Mines, Government of India vide F.No. 8/1/2015-NMET dated 05.04.2018, the holder of the mining lease or prospecting license cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two percent of the royalty as NMET contribution by depositing the same in the Public Account of the State under Major Head 8449 – 123 – NMET Deposits. The receipts collected by the State Government under Major Head 8449 – 123 – NMET Deposits will be transferred to Central Government on by debiting the same HOA. The NMET Fund is non-lapsable and non-interest-bearing fund created under the Public Account of India.

During the year 2024-25, the Union Territory Government received an amount of ₹0.36 crore being 2 *per cent* of royalty as NMET contribution directly under Public Account 8449-00-123 from mining holders. The Union Territory Government transferred ₹0.36 crore to the National Mineral Exploration Trust.

**(ix) Adverse Balance**

Adverse balance is a situation, when a head of account closing to balances at the end of the financial year reflects minus balance, debit/(-) credit balance representing liability heads or heads where it should normally have credit balance, and credit/(-) debit balance representing Assets heads or heads where it should normally have debit balance. The adverse balance in a head of account arises due to misclassification, more disbursement than the availability of funds, more disbursement than the contribution

received, non-carrying forward of balances from one accounting unit to another, administrative reorganization leading to creation of States/more accounting units, etc. In 2024-25, there was Adverse Balance of ₹9,584.31 crore as on 31.03.2025 under one Major Head as detailed below:

(₹ in crore)

Head of Account	Description	Amount
6003-109 (Loans from other Institutions)	Internal debt of the UT Government	(-) 9,584.31

The adverse balance in this head has arisen due to off budget borrowings which was not credited to the government accounts but its repayments being made from the Consolidated Fund of the UT under loan head of Account 6003-109 (Loans from other Institutions). Due to these repayments, outstanding liabilities as well as fiscal deficit of the Union Territory Government are understated to that extent.

**(x) Cash Balance:**

The Cash balance as on 31 March 2025 as per the record of Principal Accountant General was ₹1,445.79 crore (Debit) and that reported by the Reserve Bank of India (RBI) was ₹1,445.81 crore (Credit) [RBI balance for pre reorganisation period including UT of Ladakh for the period 31.10.2019 to 31.03.2020 is ₹1,444.75 crore (Debit) resulting in net cash balance of ₹1.06 crore (Credit) as on 31.03.2025]. There was a net difference of ₹0.02 crore (Credit), mainly due to pending reconciliation between the Treasury / RBI / Agency Bank and AG Office. The difference is under reconciliation. The position for the last year *i.e.*, as on 31 March 2024 was ₹0.82 crore (Credit).

The difference was ₹0.02 crore (Credit) as of June 2025.

Besides, there was also a net difference of ₹83.32 crore (Debit) between RBI and Principal Accountant General figure as on 30 October 2019 which is yet to be reconciled and apportioned between Union Territory of Jammu and Kashmir and Union Territory of Ladakh.

*The relevant figures are available in Statement No. 21 of the Finance Accounts.*

**(xi) Allocation of Balances as a result of Re-organisation of State:**

The Jammu and Kashmir Re-organisation Act, 2019 (Section 84 and 85) and notification of the Government of Union Territory of Jammu and Kashmir dated 30 October 2020 followed by Government Order No. 14-F of 2021 dated 14 January 2021 provides for the manner in which Assets and Liabilities of the erstwhile state of Jammu and Kashmir are to be apportioned between the successor Union Territory of Jammu and Kashmir and Union Territory of Ladakh with effect from 31 October 2019.

Though, the Government Order in this regard was issued by the Government of Union Territory of Jammu and Kashmir dated 14 January 2021, all balances as on 30 October 2019 are yet to be apportioned between the successor Union Territories viz., Union Territory of Jammu & Kashmir and Union Territory of Ladakh resulting in adverse balances under some Heads of Accounts. However, pending apportionment the UT Government has transferred an amount of ₹1,486.13 crore (MH-8009, 8011 & 8443) to UT of Ladakh in 2022-23 for clearance of liabilities. Details of un-apportioned items are given in *Appendix-XIII* of Volume-II of the Finance Accounts. The loan servicing of liabilities along with interest on outstanding balances as on 30.10.2019 (pre-organization) which are yet to be apportioned are presently being serviced by the Government of Union Territory of Jammu and Kashmir.

#### 6. Impact on Receipt, Expenditure and Cash Balance:

The impact on revenue expenditure, capital expenditure and cash balance of misclassifications/non-compliance to statutory provisions on the Union Territory's finances as brought out in the preceding paras is tabulated below:

(₹ in crore)

Para No.	Item	O/S RE	U/S RE	O/S CE	U/S CE	U/S CB	O/S CB
3 (ii)	Misclassification between Revenue and Capital	--	73.28	73.28	--	--	--
3 (viii) (a)	Non-payment of interest on State Compensatory Afforestation Fund MH-8121	--	28.63	--	--	--	--
3 (viii) (a)	Non-payment of interest on State Compensatory Afforestation Deposits MH-8336	--	16.69	--	--	--	--
5 (i)	NPS	--	--	--	--	--	396.22
<b>Total Impact</b>	<b>Overstatement (O/S)/ Understatement (U/S)</b>	--	<b>118.60</b>	<b>73.28</b>	--	--	<b>396.22</b>

Note: The interest on GPF and State Life Insurance of the Government employees for the period ended 31 March 2025 was conveyed as ₹1,898.19 crore on provisional basis by the Government of the UT of Jammu and Kashmir, due to which the impact on overstatement/understatement could not be quantified. Refer to Para 3(viii) for details.





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