



सत्यमेव जयते

# ACCOUNTS AT A GLANCE

## 2023-2024



**SUPREME AUDIT INSTITUTION OF INDIA**

लोकहितार्थं सत्यनिष्ठा

Dedicated to Truth in Public Interest

**PRINCIPAL  
ACCOUNTANT GENERAL  
(ACCOUNTS AND ENTITLEMENT) - I  
MAHARASHTRA**



**GOVERNMENT OF MAHARASHTRA**



# Preface

This is the twenty-sixth issue of the annual publication 'Accounts at a Glance'.

The Annual Accounts of the State Government are prepared under the directions of the Comptroller and Auditor General of India (C&AG) in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 for being laid before the Legislature of the State.

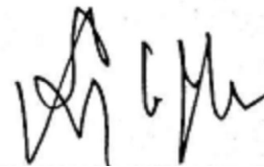
The Annual Accounts consist of (a) Finance Accounts and (b) Appropriation Accounts.

Finance Accounts are summary statements of accounts under the Consolidated Fund, Contingency Fund and the Public Account. The Appropriation Accounts record the Grant-wise expenditure against provisions approved by the State Legislature/provision for charged expenditure and offer explanations for variations between the actual expenditure and the funds provided.

The Principal Accountant General (Accounts and Entitlements (A&E))-I prepares the State Finance Accounts and the Appropriation Accounts.

'Accounts at a Glance' provides a broad overview of Governmental activities, as reflected in the Finance Accounts and the Appropriation Accounts. The information is presented through brief explanations, statements and graphs.

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



(SANJAY KUMAR JHA)  
PRINCIPAL ACCOUNTANT GENERAL (A&E) - I,  
MAHARASHTRA

PLACE: Mumbai

DATE: 05 December 2024



# Our Vision, Mission and Core Values

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

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

## VISION

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

Mandated by the Constitution of India, we promote accountability, transparency and good governance through high quality auditing and accounting and provide independent assurance to our stakeholders: the Legislature, the Executive and the Public that public funds are being used efficiently and for the intended purposes.

## MISSION

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

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

## CORE VALUES



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## 1.1 Introduction

The monthly accounts of the Government of Maharashtra are compiled and consolidated from the accounts submitted by the District Treasuries, Pay & Accounts Office, Mumbai, Public Works and Forest Divisions, *etc.*, to the Principal Accountant General (Accounts and Entitlement), Maharashtra. The compilation is done from the initial accounts rendered by 34 District Treasuries and the compiled accounts rendered by a Virtual Treasury (accounting e-receipts), 163 Public Works Divisions, 182 Irrigation/Water Resources Divisions, 173 Forest Divisions, compiled accounts of Pay and Accounts Office, Mumbai and Advices of the Reserve Bank of India. The Annual Accounts *viz.* the Finance Accounts and the Appropriation Accounts are prepared by the Principal Accountant General (A&E) under the supervision of the Comptroller and Auditor General of India in accordance with requirements of Articles 149, 150 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

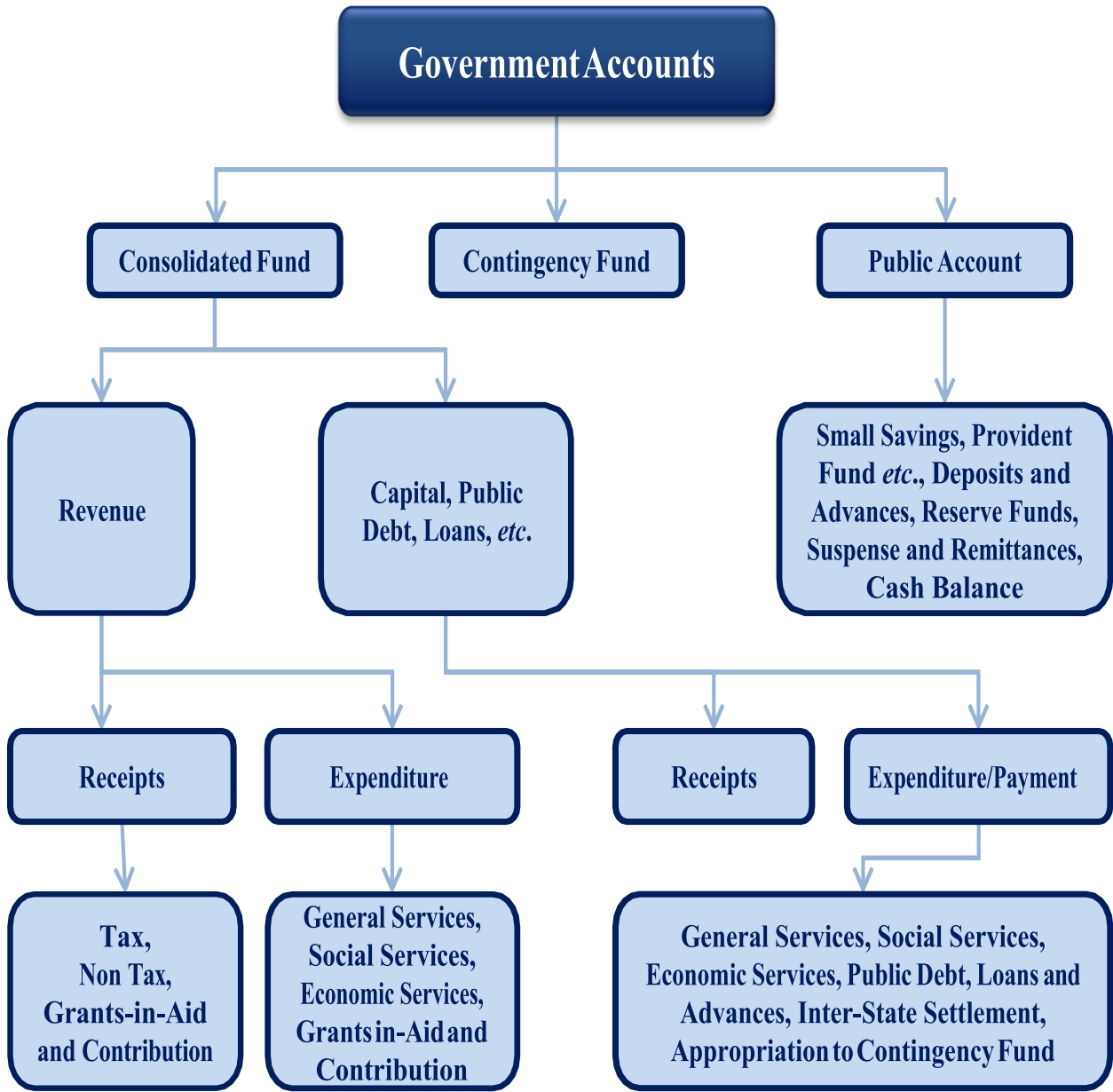
The Finance Accounts of Government of Maharashtra presents the financial position of the State along with details of receipts and disbursements of the Government for the year. The Appropriation Accounts presents the sums expended in the year against the provisions specified in the schedules appended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

## 1.2 Structure of the Government Accounts

### 1.2.1 The Government accounts are kept in three parts:

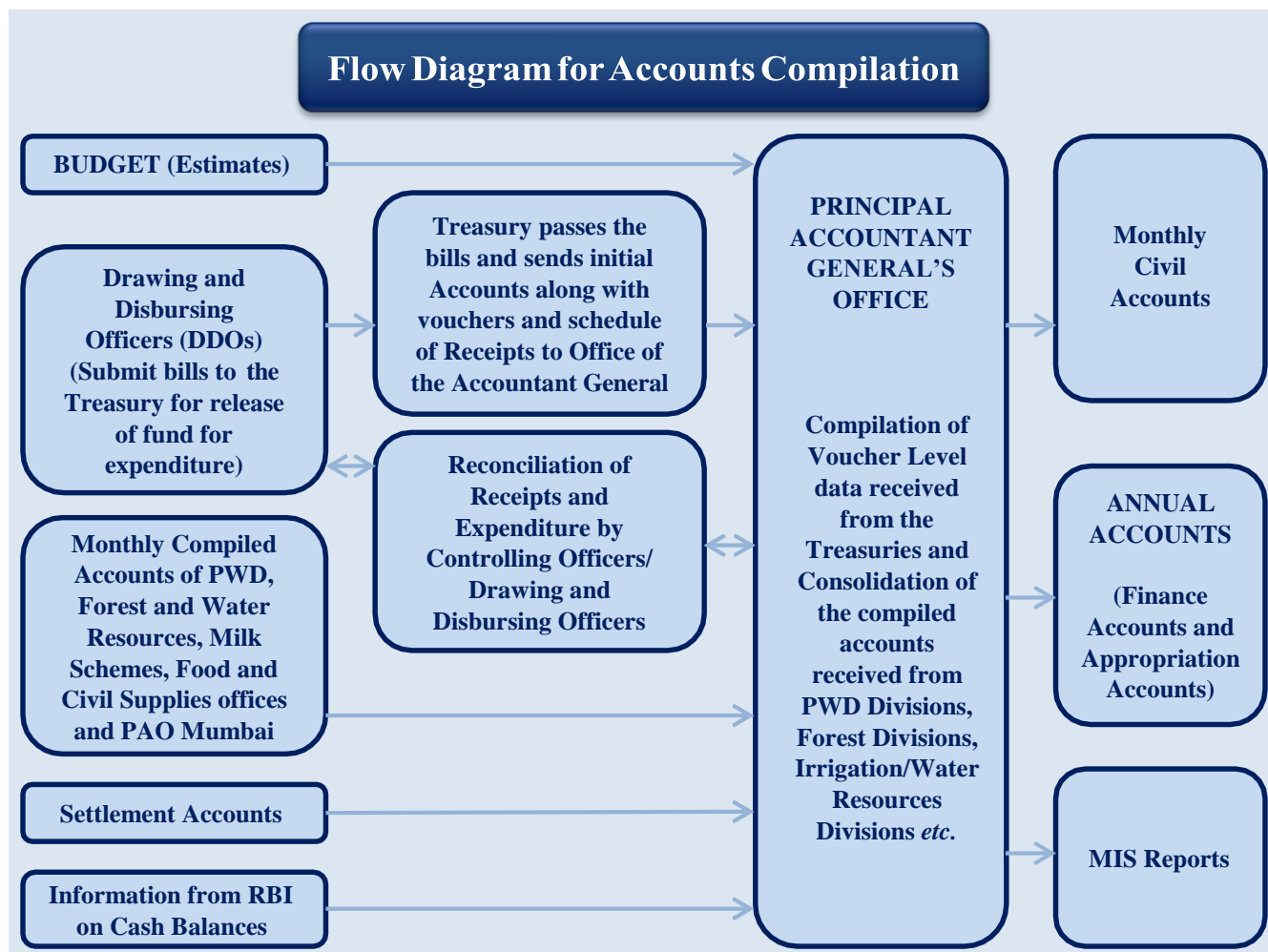
<b>Part I CONSOLIDATED FUND</b>	This part comprises all Receipts and Expenditure on Revenue and Capital Account, Public Debt and Loans and Advances of the State Government.
<b>Part II CONTINGENCY FUND</b>	It is in the nature of an imprest to meet unforeseen expenditure not provided for in the budget.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

1.2.2 The Structure of Government Accounts \*



\*Note : Pictorial representation

### 1.2.3 Compilation of Accounts



## 1.3 Finance Accounts and Appropriation Accounts

### 1.3.1 Finance Accounts

Finance Accounts present the accounts of receipts and outgoings of the Government for the year together with the financial results disclosed by the revenue and capital accounts, the accounts of public debts and the liabilities and assets as worked out from the balances recorded in the accounts. The Finance Accounts have been prepared in two volumes to make them more comprehensive and informative. Volume I of the Finance Accounts contains the report of the Comptroller and Auditor General of India, summarised statements of receipts and disbursements (revenue expenditure, capital expenditure, loans and advances and public debt), investments, guarantees, grants-in-aid and 'Notes to Finance Accounts' containing summary of significant accounting policies, quality of accounts and other items; Volume II contains detailed statements (Part-I) and appendices (Part-II).

### 1.3.2 Financial Highlights of year 2023-24

The following table provides the details of actual Financial Results vis -a-vis Budget Estimates for the year 2023-24

(₹ in crore)

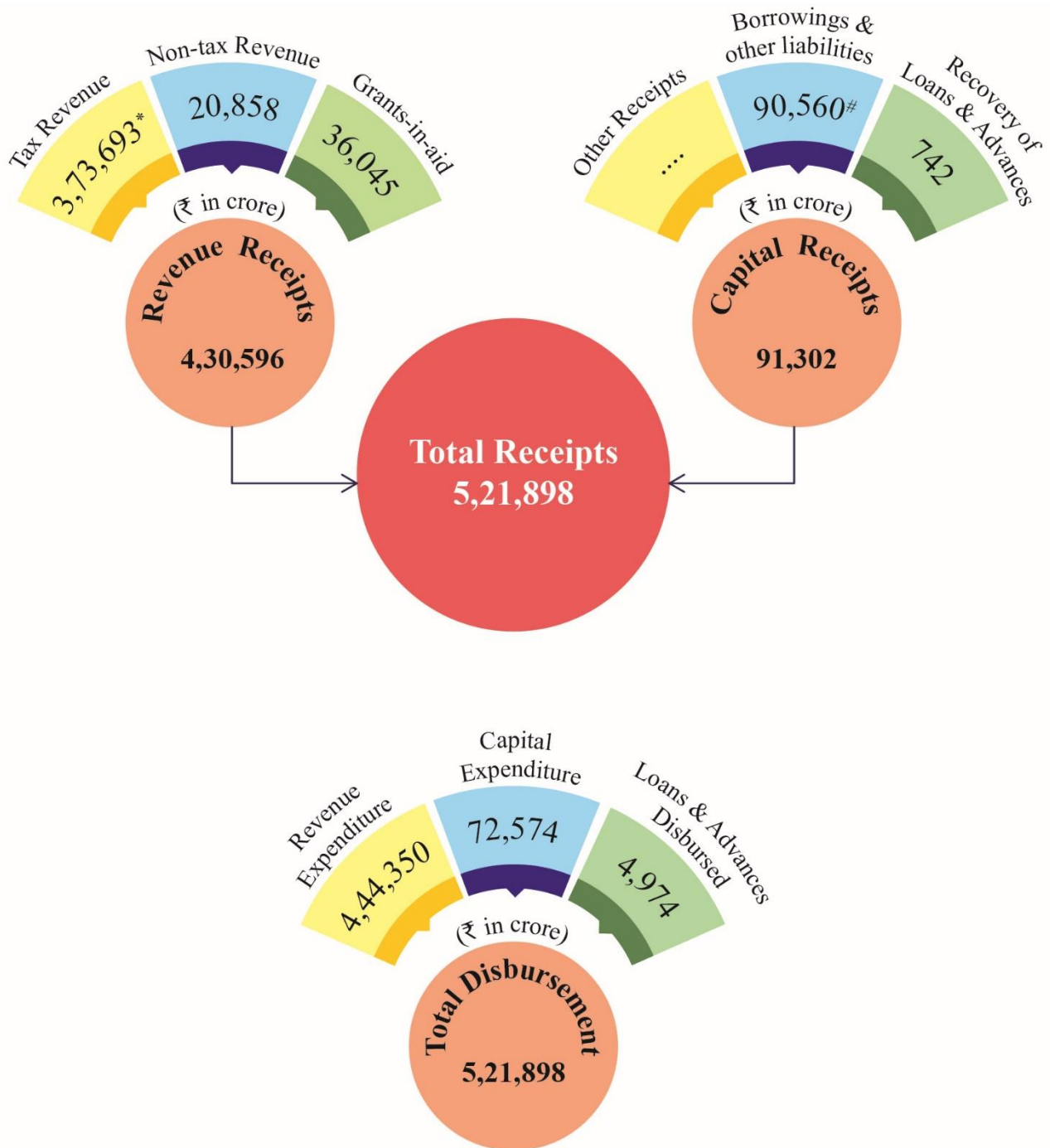
Sl. No.	Head	B.E. 2023-24	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	3,62,706	3,73,693	103	9
2	Non-Tax Revenue	24,170	20,858	86	1
3	Grants-in-aid and Contributions received	62,647	36,045	58	1
<b>4</b>	<b>Revenue Receipts (1+2+3)</b>	<b>4,49,523</b>	<b>4,30,596</b>	<b>96</b>	<b>11</b>
5	Recovery of Loans and Advances	2,427	742	31	...
6	Other Receipts	....	...	...	...
7	Borrowings & Other Liabilities #	95,500	90,560	95	2
<b>8</b>	<b>Capital Receipts (5+6+7)</b>	<b>97,927</b>	<b>91,302</b>	<b>93</b>	<b>2</b>
<b>9</b>	<b>Total Receipts (4+8)</b>	<b>5,47,450</b>	<b>5,21,898</b>	<b>95</b>	<b>13</b>
<b>10</b>	<b>Committed Expenditure (CE) (11+13)</b>	<b>3,41,487</b>	<b>3,23,825</b>	<b>95</b>	<b>8</b>
11	CE on Revenue Account	3,28,002	3,12,053	95	8
12	CE on Interest Payments out of 11	50,648	45,652	90	1
13	CE on Capital Account *	13,485	11,772	87	...
<b>14</b>	<b>Scheme Expenditure (SE) (15+16)</b>	<b>2,05,963</b>	<b>1,98,073</b>	<b>96</b>	<b>5</b>
15	SE on Revenue Account	1,37,643	1,32,297	96	3
16	SE on Capital Account	68,320	65,776	96	2
<b>17</b>	<b>Total Expenditure (10 + 14)</b>	<b>5,47,450</b>	<b>5,21,898</b>	<b>95</b>	<b>13</b>
<b>18</b>	<b>Revenue Expenditure (11+ 15)</b>	<b>4,65,645</b>	<b>4,44,350</b>	<b>95</b>	<b>11</b>
<b>19</b>	<b>Capital Expenditure (13+16)</b>	<b>81,805</b>	<b>77,548</b>	<b>95</b>	<b>2</b>
<b>20</b>	<b>Revenue Deficit (18-4)</b>	<b>16,122</b>	<b>13,754</b>	<b>85</b>	<b>...</b>
<b>21</b>	<b>Fiscal Deficit 17-(4+5+6)=7</b>	<b>95,500</b>	<b>90,560</b>	<b>95</b>	<b>2</b>

Except where indicated otherwise, Gross State Domestic Product (GSDP) figures ( ₹ 40,44,251 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

\* Includes Loans and Advances of ₹ 4,974 crore disbursed.

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

## Receipts and disbursements in year 2023-24



\* Includes ₹ 71,350 crore on account of 'Share of Union Taxes/Duties'. (State Government own tax receipts were ₹ 3,02,343 crore which was seven per cent of GSDP).

# This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts (2023-24) as this is arrived at by considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

### **1.3.3 Appropriation Accounts**

The Appropriation Accounts supplement the Finance Accounts. They depict the expenditure of the State Government against amounts 'charged' on the Consolidated Fund or 'voted' by the State Legislature. There are 23 charged Appropriations, 222 Voted Grants and 54 combined (charged and voted) provisions.

### **1.3.4 Efficiency on Budget Preparation**

The Appropriation Act, 2023-24 had provisions for gross expenditure of ₹ 7,26,220 crore and reduction of expenditure (recoveries) of ₹ 18,839 crore. Against this, the actual gross expenditure was ₹ 5,82,297 crore and reduction of expenditure was ₹ 19,582 crore, resulting in net saving of ₹ 1,43,923 crore and under estimation of ₹ 743 crore on reduction of expenditure. The gross expenditure includes ₹ 831 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹ 791 crore is outstanding at the end of the year for non-submission of Detailed Contingent (DC) Bills.

## **1.4 Sources and Application of Funds**

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

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances to enable State Governments to maintain their minimum cash balance/liquidity. When there is a shortfall in the agreed minimum cash balance (₹ 5.58 crore for Maharashtra) with RBI on any day, the deficiency is made good by special and ordinary ways and means advances from RBI. Special Drawing Facility on 91 days (Special Ways and Means Advance) of ₹ 167 crore was availed during the year 2023-24 in January 2024 which was fully repaid in January 2024. An amount of ₹ 0.02 crore has been adjusted during the year 2023-24 towards interest on Ways and Means advances.

### **1.4.2 Overdraft from the Reserve Bank of India**

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

### 1.4.3 Fund Flow Statement

The State had a Revenue Deficit of ₹ 13,754 crore and a Fiscal Deficit of ₹ 90,560 crore. The Fiscal Deficit constituted 17 per cent of total expenditure. The deficit was met mainly from Public Debt (₹ 85,171 crore), net increase in Public Account (₹ 14,872 crore) and increase in cash balance at the end of the year (₹ 9,483 crore). Around 32 per cent of the revenue receipts (₹ 4,30,596 crore) of the State Government was spent on committed expenditure like salaries and wages (₹ 51,029 crore), interest payments (Major Head – 2049 – Interest Payments – ₹ 45,652 crore) and pensions (Major Head – 2071 – Pensions and Other Retirement Benefits – ₹ 42,629 crore).

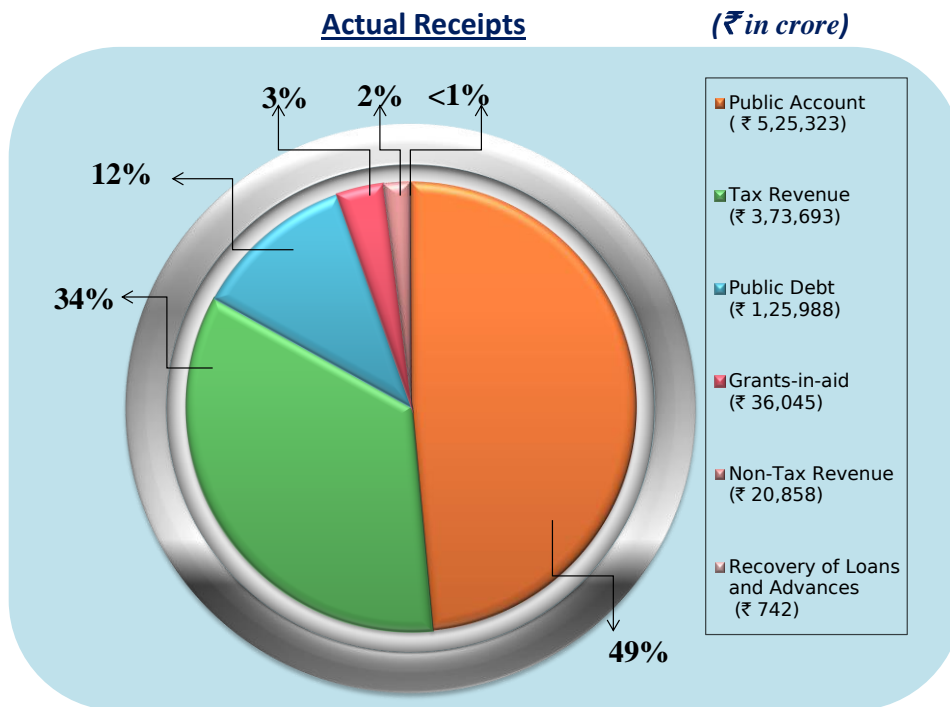
### 1.4.4 Sources and Application of Funds

		(₹ in crore)
SOURCES	Particulars	Amount
	Opening Cash Balance as on 01.04.2023	(-)12,571
	Revenue Receipts	4,30,596
	Miscellaneous Capital Receipts	....
	Recovery of Loans and Advances	742
	Public Debt	1,25,988
	Small Savings, Provident Fund & Others	5,818
	Reserves and Sinking Funds	13,838
	Deposits Received	66,565
	Civil Advances Recovered	2,538
	Suspense Accounts	3,81,413*
	Remittances	55,151
	Contingency Fund	...
<b>TOTAL :</b>	<b>10,70,078</b>	
APPLICATION	Revenue Expenditure	4,44,350
	Capital Expenditure	72,573
	Loans Given	4,974
	Repayment of Public Debt	40,817
	Small Savings, Provident Funds & Others	5,291
	Reserves and Sinking Fund	12,100
	Deposits Refunded/Utilised	56,494
	Civil Advances Given	2,531
	Suspense Accounts	3,78,496#
	Remittances	55,540
	Contingency Fund	...
	Closing Cash Balance as on 31.03.2024	(-)3,088
	<b>TOTAL :</b>	<b>10,70,078</b>

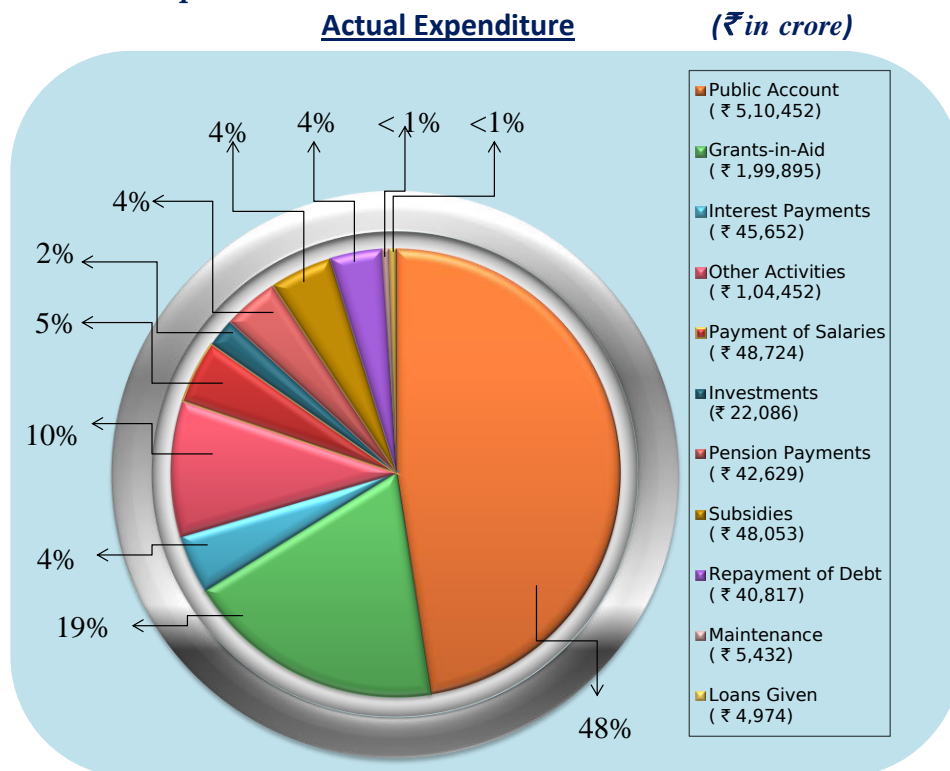
\* Includes ₹ 3,88,539 crore on account of cash balance investment account.

# Includes ₹ 3,78,976 crore on account of cash balance investment account.

### 1.4.5 Where the Rupee came from\*



### 1.4.6 Where the Rupee went\*

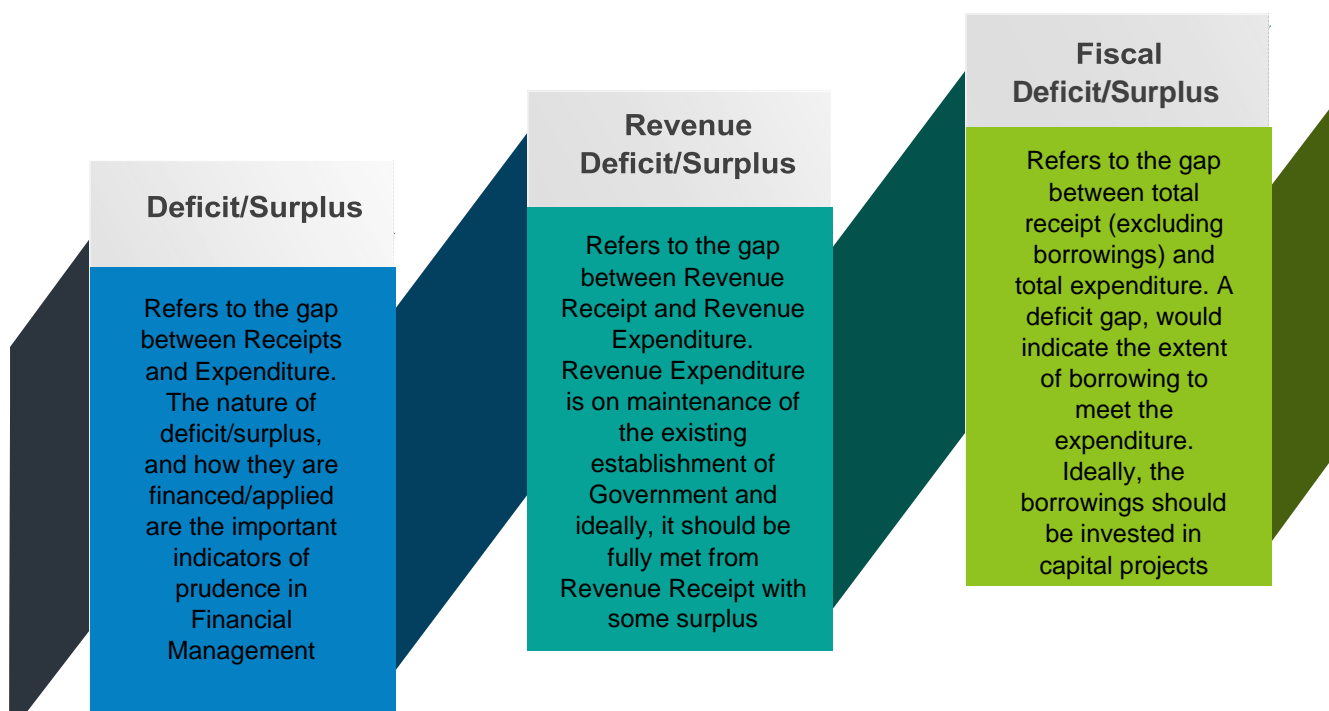


\* Excluding opening and closing cash balances and contingency funds.



During the year 2023-24, Revenue Deficit of ₹ 13,754 crore and Fiscal Deficit of ₹ 90,560 crore represents 0.34 per cent and 2.24 per cent of the GSDP respectively. The Fiscal Deficit constituted 17 per cent of total expenditure.

#### 1.4.7 What do the Deficits and Surpluses indicate?



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

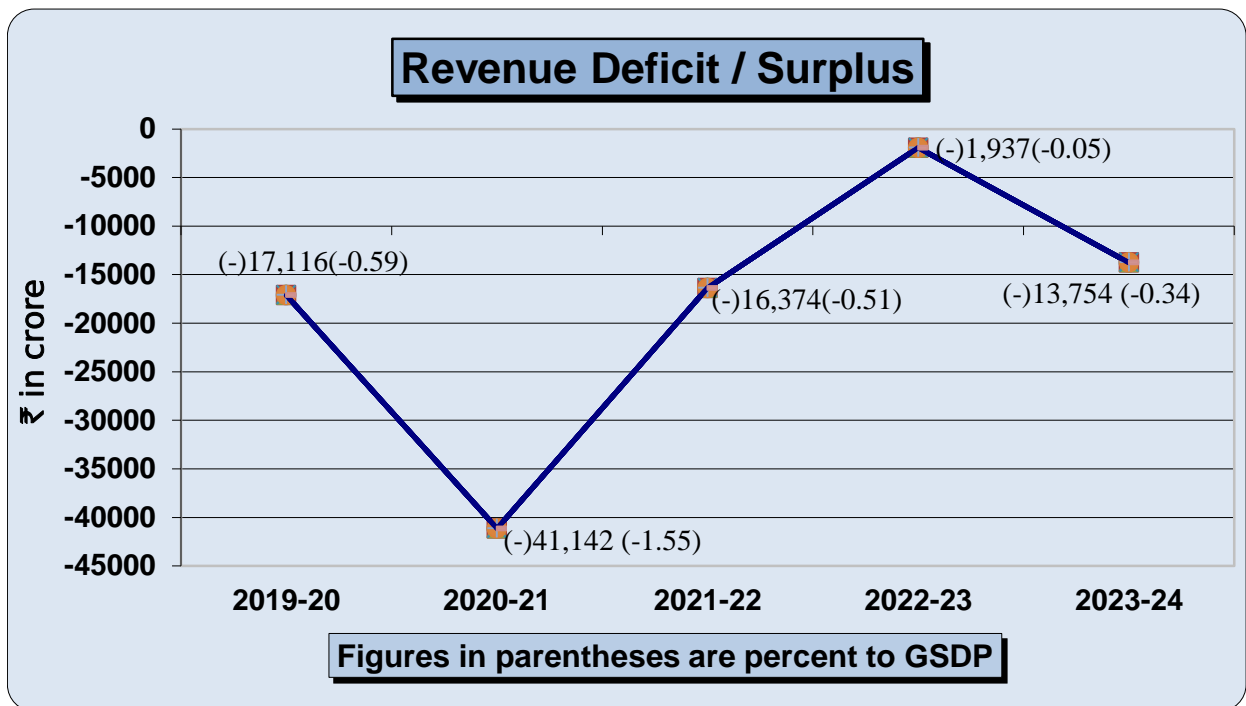
Deficit indicators, revenue augmentation and expenditure management are major yardsticks for judging the fiscal performance of the Government. Pursuant to the recommendations of Twelfth Finance Commission, the Government of Maharashtra enacted the FRBM Act, 2005 and notified the corresponding rules in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

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

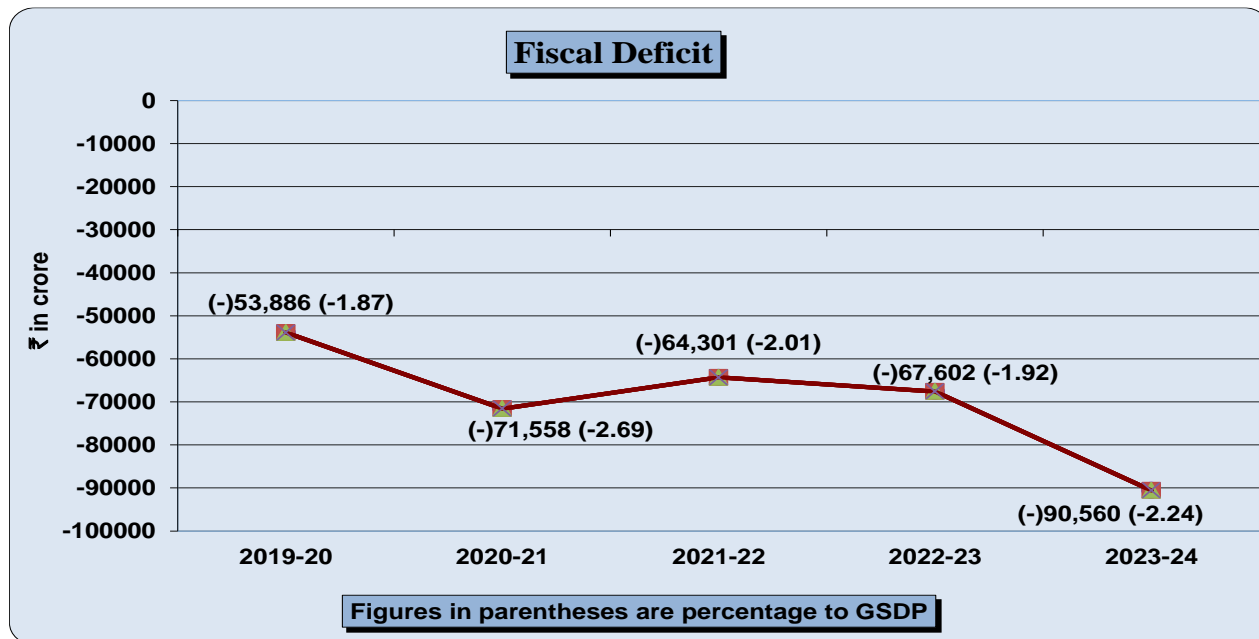
(₹ in crore)

Sl. No.	Financial Parameter	Actual	Ratio to GSDP	
			Target	Achievement
1	Revenue Deficit	13,754	To maintain Revenue Surplus every year from 2009-10 onwards	Against the target of revenue surplus for the year, the accounts of the State recorded a revenue deficit
2	Fiscal Deficit	90,560	3 per cent or less	2.24 per cent
3	Borrowings (Public Debt)	6,18,113	Within 25 per cent of GSDP	15.28 per cent

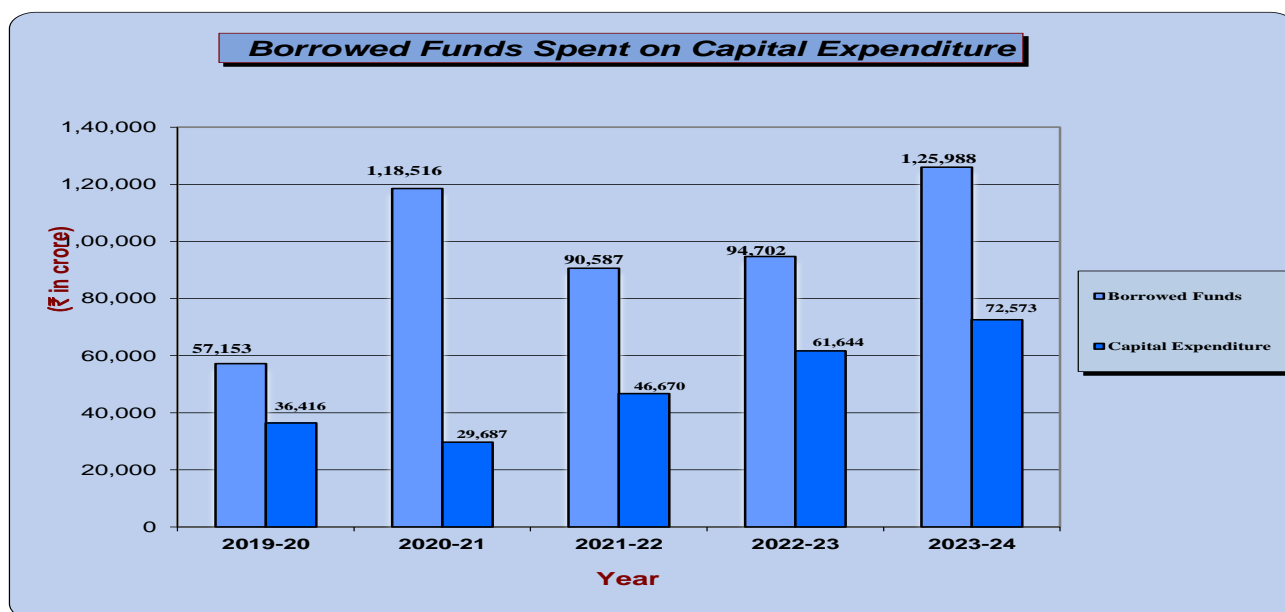
### 1.5.1 Trend of Revenue Deficit/Surplus over the five years



### 1.5.2 Trend of Fiscal Deficit



### 1.5.3 Proportion of borrowed funds spent on Capital Expenditure

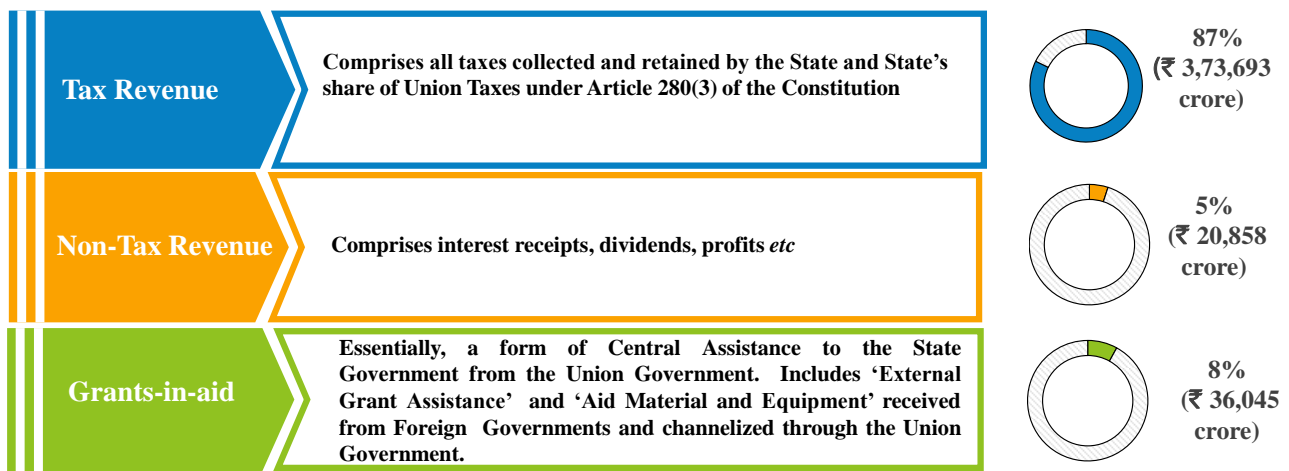


It is desirable to fully utilise borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government could not utilise the borrowed funds fully on capital assets in the year 2023-24.

### 2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. The total Revenue Receipts for 2023-24 are ₹ 4,30,596 crore. There is no Capital Receipts during 2023-24 (under Major Head 4000 – Miscellaneous Capital Receipts).

#### 2.1.1 Revenue Receipts (₹ 4,30,596 crore)



### 2.2 Revenue Receipt Components

#### 2.2.1 Revenue Receipts:

Tax Revenue of ₹ 3,73,693 crore and Non-Tax Revenue of ₹ 20,858 crore formed 9.24 *per cent* and 0.52 *per cent* respectively of the GSDP. Major contributor to the revenue were State Goods and Services Tax (₹ 1,41,979 crore), Taxes on Sales, Trade *etc.*, (₹ 53,380 crore) (ratio to GSDP were – 1:03 and 1:01 respectively).

Net tax receipts (₹ 3,73,693 crore) during the year was more than the budget estimates (₹ 3,62,706 crore) by ₹ 10,987 crore, mainly on account of more collection under State Goods and Services Tax (₹ 5,938 crore), Stamps and Registration Fees (₹ 5,824 crore), Taxes on Income other than Corporation Tax (₹ 4,641 crore).

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

### Revenue Receipts and Grants-in-aid and Contributions

(₹ in crore)

Components	Actuals	Percentage to total Revenue	Percentage to Sub-total
<b>A – Tax Revenue</b>	<b>3,73,693</b>	<b>87</b>	<b>100</b>
Goods and Services Tax*	1,63,633	38	(44)
Taxes on Income and Expenditure**	49,101	11	(13)
Taxes on Property and Capital and other Transactions	53,514	13	(14)
Taxes on Commodities and Services other than Goods and Services Tax <sup>@</sup>	1,07,445	25	(29)
<b>B - Non-tax Revenue</b>	<b>20,858</b>	<b>5</b>	<b>100</b>
Fiscal Services	.... <sup>#</sup>	....	....
Interest Receipts, Dividends and Profits	2,401	1	(11)
General Services	4,366	1	(21)
Social Services	4,950	1	(24)
Economic Services	9,141	2	(44)
<b>C – Grants-in-aid and Contributions</b>	<b>36,045</b>	<b>8</b>	
<b>TOTAL REVENUE RECEIPTS</b>	<b>4,30,596</b>	<b>100</b>	

### 2.2.2 Trend of Revenue Receipts

(₹ in crore)

Components	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Tax Revenue</b>	2,25,167 (8)	2,00,759 (8)	2,75,245 (9)	3,37,487 (10)	3,73,693 (9)
<b>Non-tax Revenue</b>	14,297 (0)	15,975 (1)	19,307 (1)	16,777 (1)	20,858 (1)
<b>Grants-in-aid and Contributions</b>	43,725 (2)	52,734 (2)	38,760 (1)	51,414 (1)	36,045 (1)
<b>Total Revenue Receipts</b>	2,83,189 (10)	2,69,468 (10)	3,33,312 (10)	4,05,678 (12)	4,30,596 (11)
<b>GSDP/(Growth Rate of GSDP)</b>	28,78,583 (8)	26,61,629 (-8)	31,97,782 (20)	35,27,084 (10)	40,44,251 <sup>(a)</sup> (15)

Note : Figures in parentheses represent percentage to GSDP.

# Less than ₹ one crore.

\* Share of Goods and Service Tax received from Union Government ₹ 21,654 crore.

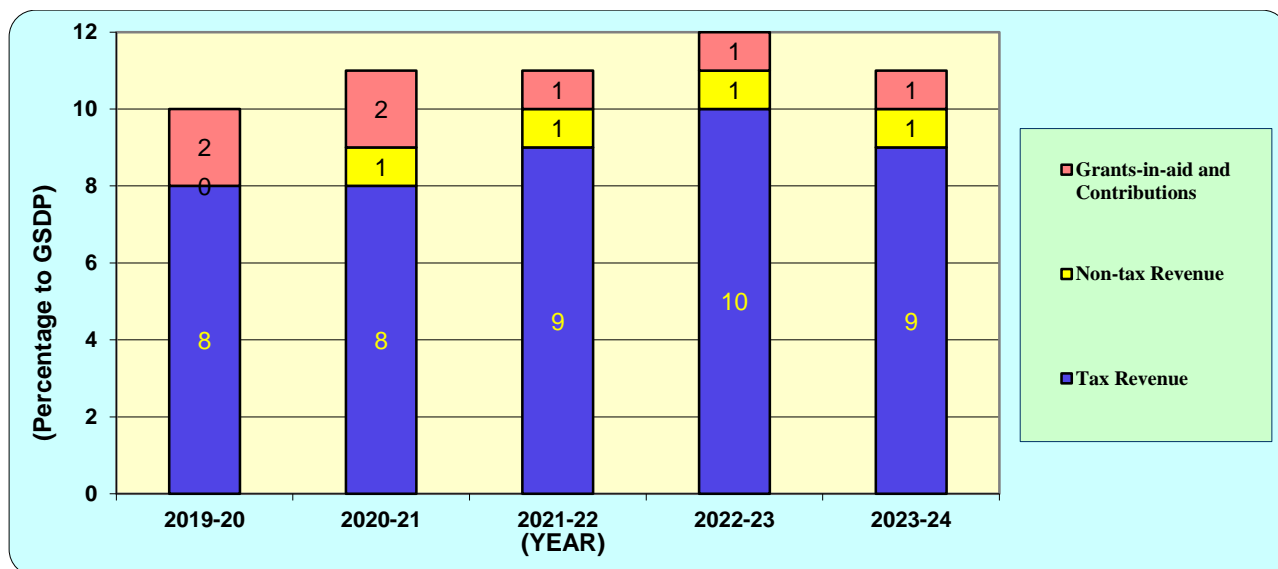
\*\* Share of Income Tax received from Union Government ₹ 46,149 crore.

<sup>@</sup> Share of taxes on Commodities and Services other than Goods and Services Tax were ₹ 3,547 crore.

(a) GSDP figures (₹ 40,44,251 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

There was an increase in GSDP (15 per cent) as well as revenue receipts (six per cent) in 2023-24 as compared to previous year. The total tax revenue (including share of Union Taxes) increased by 11 per cent, the non-tax revenue increased by 24 per cent and the Grants-in-aid decreased by 30 per cent as compared to previous year.

### 2.2.3 Components under Revenue Receipts as proportion to GSDP

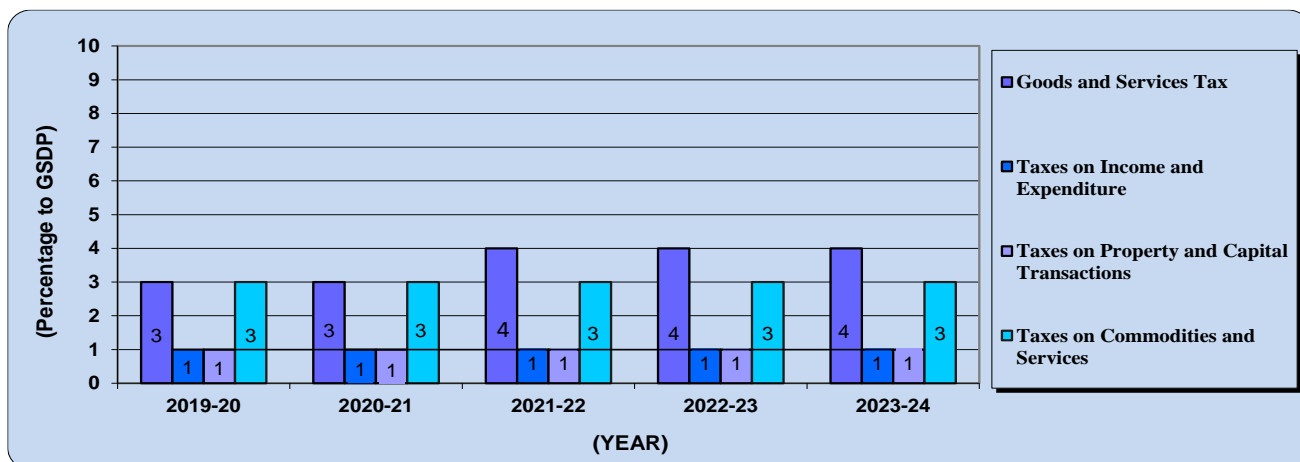


### 2.3 Sector-wise Tax Revenue

Components	(₹ in crore)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Goods and Service Tax	92,879	80,843	1,13,321	1,38,206	1,63,633
Taxes on Income and Expenditure	24,528	24,706	34,300	42,691	49,101
Taxes on Property, Capital and Other Transactions	30,862	27,490	38,661	47,717	53,514
Taxes on Commodities and Services	76,898	67,720	88,963	1,08,873	1,07,445
<b>Total Tax Revenue</b>	<b>2,25,167</b>	<b>2,00,759</b>	<b>2,75,245</b>	<b>3,37,487</b>	<b>3,73,693</b>

Tax Revenue of the State increased by ₹ 36,206 crore (11 per cent) over the previous year. The increase over previous year was mainly due to more receipts under State Goods and Services Tax (₹ 20,723 crore), Stamps and Registration Fees (₹ 5,539 crore), Taxes on Income other than Corporation Tax (₹ 5,098 crore), Central Goods and Services Tax (₹ 4,703 crore), State Excise (₹ 1,815 crore) etc.

### 2.3.1 Trend of Major Taxes in proportion to GSDP



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

(₹ in crore)

Year	Total Tax Revenue	States share of Union Taxes	States Own Tax Revenue	
			Amount	Percentage to GSDP
2019-20	2,25,167	36,220	1,88,947	7.0
2020-21	2,00,759	36,504	1,64,255	6.2
2021-22	2,75,245	54,318	2,20,927	6.9
2022-23	3,37,487	60,001	2,77,486	7.9
2023-24	3,73,693	71,350	3,02,343	7.5

The growth rate of Tax Revenue from 2019-20 to 2023-24 is 66 per cent. The growth rate of GSDP from 2019-20 to 2023-24 is 40 per cent.

State's own tax revenue collection with reference to GSDP showed a decreasing trend from 7.9 per cent in 2022-23 to 7.5 per cent during 2023-24.

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

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
Central Goods and Services Tax	10,278	10,894	16,017	16,951	21,654
Integrated Goods and Services Tax	....	....	....	....	....
Corporation Tax	12,349	10,980	15,128	20,125	21,416
Taxes on Income other than Corporation Tax	9,677	11,252	16,519	19,634	24,733
Other Taxes on Income and Expenditure	....	....	....*	....	....
Taxes on Wealth	1	....	3	....	....
Customs	2,296	1,970	3,911	2,358	2,501
Union Excise Duties	1,596	1,231	2,057	740	946
Service Tax	....	152	628	94	13
Other Taxes and Duties on Commodities and Services	23	25	55	99	87
<b>State Share of Union Taxes</b>	<b>36,220</b>	<b>36,504</b>	<b>54,318</b>	<b>60,001</b>	<b>71,350</b>
<b>Total Tax Revenue</b>	<b>2,25,167</b>	<b>2,00,759</b>	<b>2,75,245</b>	<b>3,37,487</b>	<b>3,73,693</b>
<b>Percentage of Union Taxes to Total Tax Revenue</b>	<b>16</b>	<b>18</b>	<b>20</b>	<b>18</b>	<b>19</b>

\* Less than ₹ one crore.

There was an increase of 19 per cent in State's Share of Union Taxes from ₹ 60,001 crore in 2022-23 to ₹ 71,350 crore in 2023-24. The increase was mainly due to devolution of Taxes on income other than Corporation Tax (₹ 5,099 crore), Central Goods and Service Tax (₹ 4,703 crore), Corporation Tax (₹ 1,291 crore) etc.



## 2.5 Efficiency of tax collection

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

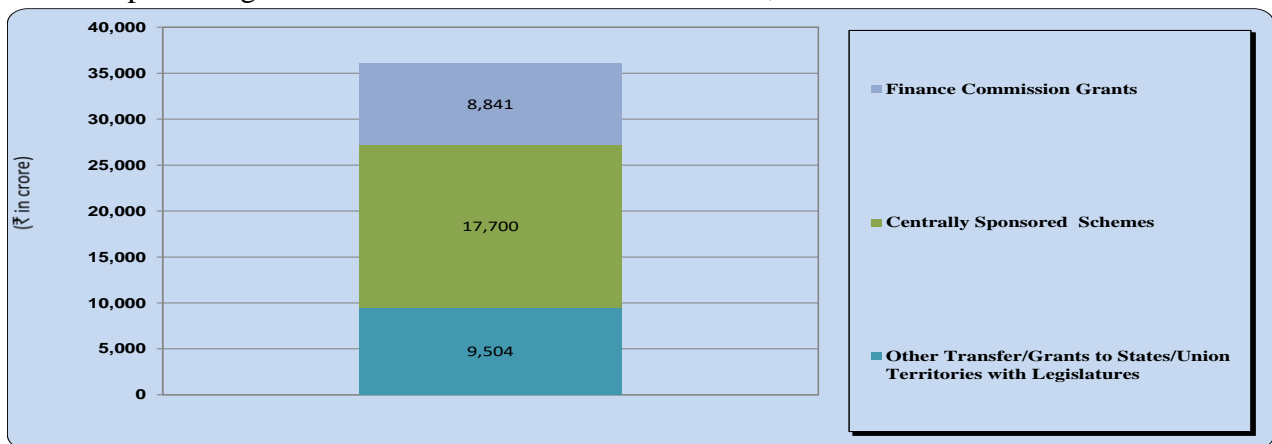
(₹ in crore)

Sl. No.	Head of Revenue	Year	Gross Collection	Expenditure on Collection	Percentage of expenditure to Gross Collection
1.	Sales Tax/VAT	2021-22	45,924	801	1.74
		2022-23	54,568	946	1.73
		2023-24	53,380	983	1.84
2.	State Excise	2021-22	17,221	181	1.05
		2022-23	21,507	213	0.99
		2023-24	23,322	238	1.02
3.	Taxes on Vehicles	2021-22	9,080	2,311	25.45
		2022-23	11,740	3,603	30.69
		2023-24	12,969	4,277	32.98

As compared to the previous year, percentage of expenditure on collection of taxes has increased in respect of the above heads.

## 2.6 Grants-in-aid

Grants-in-aid represent assistance from the Government of India and it comprises Grants for State Plan Schemes, Central Plan Schemes and Centrally Sponsored Schemes and State Non-plan Grants. Total receipts during 2023-24 under Grants-in-aid were ₹ 36,045 crore as shown below:-

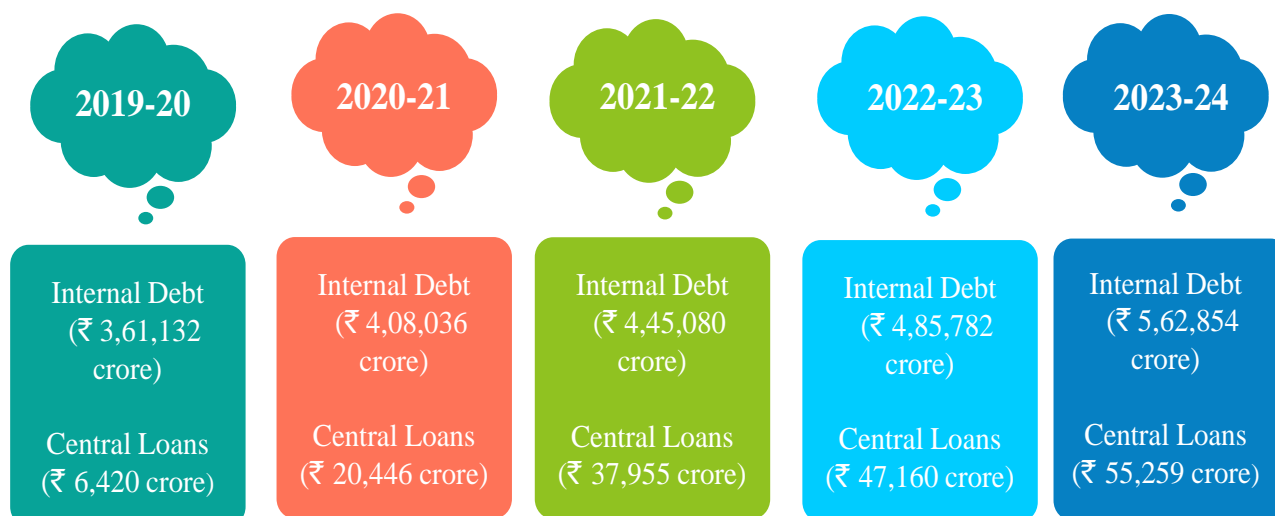


Grants for Central Plan Schemes is less than ₹ one crore and hence are not reflected in the graph.

The State Government had received ₹ 36,045 crore (58 per cent of B.E.) under Grants-in-aid and Contributions as against the Budget Estimate of ₹ 62,647 crore.

## 2.7 Public Debt

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



### 2.7.1 Debts and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been fixed by the State Legislature.

Liabilities of the State Government increased by ₹ 97,507 crore from ₹ 6,60,754 crore in 2022-23 to ₹ 7,58,261 crore during 2023-24. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 85,171 crore *i.e.* from ₹ 5,32,942 crore in 2022-23 to ₹ 6,18,113 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

(₹ in crore)

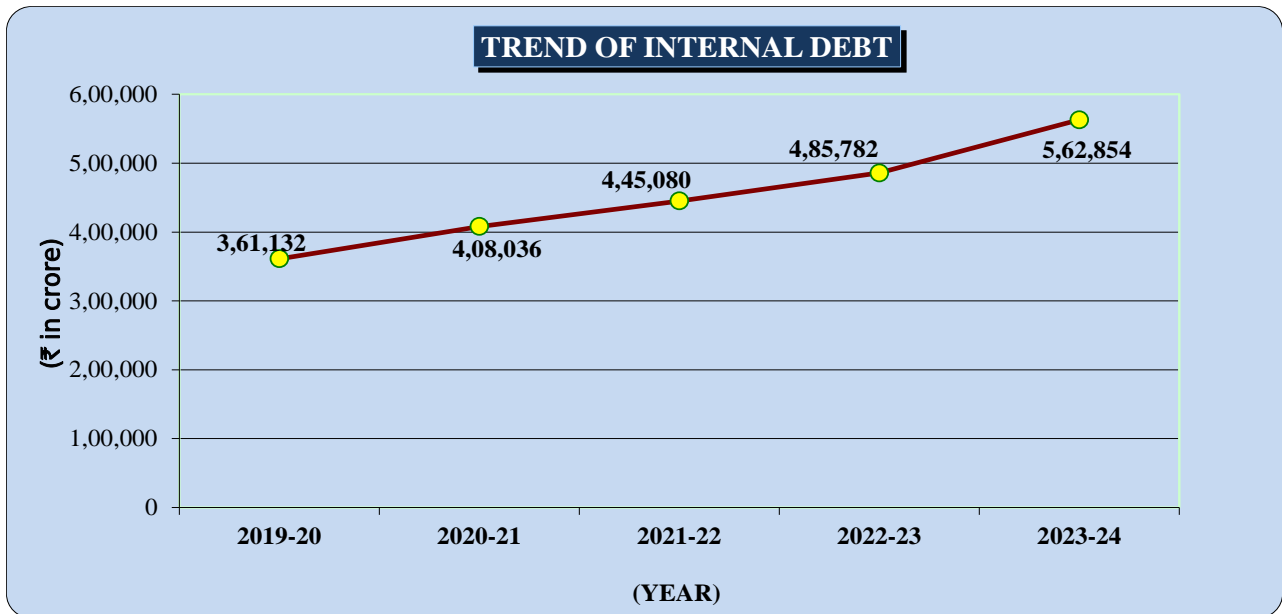
Year	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Internal Debt</b>	3,61,132	4,08,036	4,45,080	4,85,782	5,62,854
<b>Loans and Advances from Central Government</b>	6,420	20,446	37,955	47,160	55,259
<b>Total Public Debt</b>	3,67,552(13)	4,28,482(16)	4,83,035(15)	5,32,942(15)	6,18,113(15)
<b>Small Savings</b>	3,881	4,348	4,605	4,861	5,108
<b>Provident Funds</b>	23,569	23,842	24,552	24,873	25,152
<b>Other Obligations</b>	84,897	91,504	94,103	98,078	1,09,888
<b>Total Liabilities<sup>®</sup></b>	4,79,899(17)	5,48,176(21)	6,06,295(19)	6,60,754(19)	7,58,261(19)
<b>GSDP</b>	28,78,583	26,61,629	31,97,782	35,27,084	40,44,251 <sup>§</sup>

Figures in brackets represent percentage to GSDP.

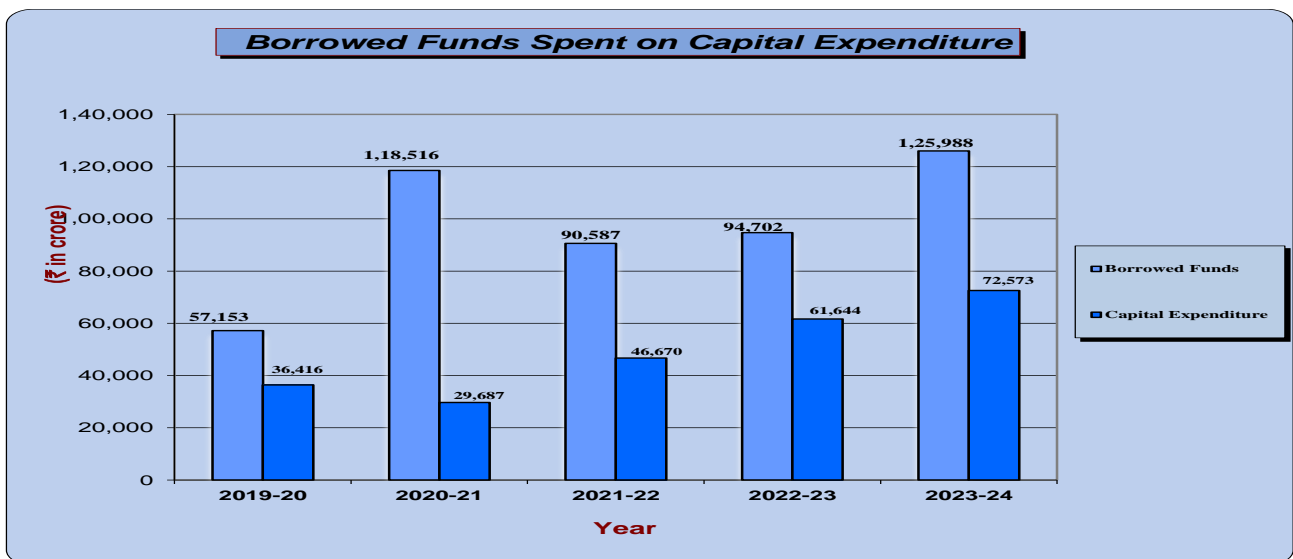
<sup>§</sup> Provisional (Advance Estimates).

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

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



**2.7.3 Proportion of borrowed funds spent on Capital Expenditure:-**



It is desirable to completely utilise the borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government completely utilised the borrowed funds on capital assets in the year 2023-24.

Further the Internal debt of ₹ 1,10,000 crore raised during 2023-24 was mainly used for discharge of debt obligations (₹ 38,269 crore) and a portion of payment of interest of ₹ 45,652 crore.

## 2.7.4 Debt Servicing

(₹ in crore)

Period	Public Debt									Debt Servicing			As a percentage of Receipts
	Public Debt Receipts			Repayment of Principal			Interest Payment			Repayment of Principal + Interest payment			
	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	
2019-20	56,217	936	57,153	23,607	1,019	24,626	27,786	397	28,183	51,393	1,416	52,809	92
2020-21	1,03,520	14,996	1,18,516	56,616	971	57,587	30,773	347	31,120	87,389	1,318	88,707	75
2021-22	71,961	18,625	90,586	34,918	1,115	36,033	33,841	303	34,144	68,759	1,418	70,177	77
2022-23	84,466	10,236	94,702	43,764	1,031	44,795	34,532	461	34,993	78,296	1,492	79,788	84
2023-24	1,15,342	10,646	1,25,988	38,269	2,548	40,817	38,219	1,110	39,329	76,488	3,658	80,146	64

Servicing of debt showed decreasing trends in 2020-21, increasing trend in 2021-22 and 2022-23 and was the lowest in 2023-24, however, the entire public debt receipts were utilised for Debt servicing.

### 3.1 Introduction

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

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

### 3.2 Revenue Expenditure

#### 3.2.1 Gross Revenue Expenditure against Budget Provision:

Gross Revenue Expenditure of ₹ 4,51,673 crore for 2023-24 fell short of budget estimates by ₹ 1,03,352 crore due to less disbursement of ₹ 53,069 crore under Scheme Expenditure and ₹ 50,283 crore under Committed Expenditure.

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

Component	(₹ in crore)				
	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Budget Estimates (BE)</b>	3,92,744	4,01,219	4,32,328	4,98,741	5,55,025
<b>Expenditure</b>	3,09,848	3,17,529	3,58,448	4,15,536	4,51,673
<b>Gap</b>	82,896	83,690	73,880	83,205	1,03,352
<b>Percentage of gap over BE</b>	21	21	17	17	19

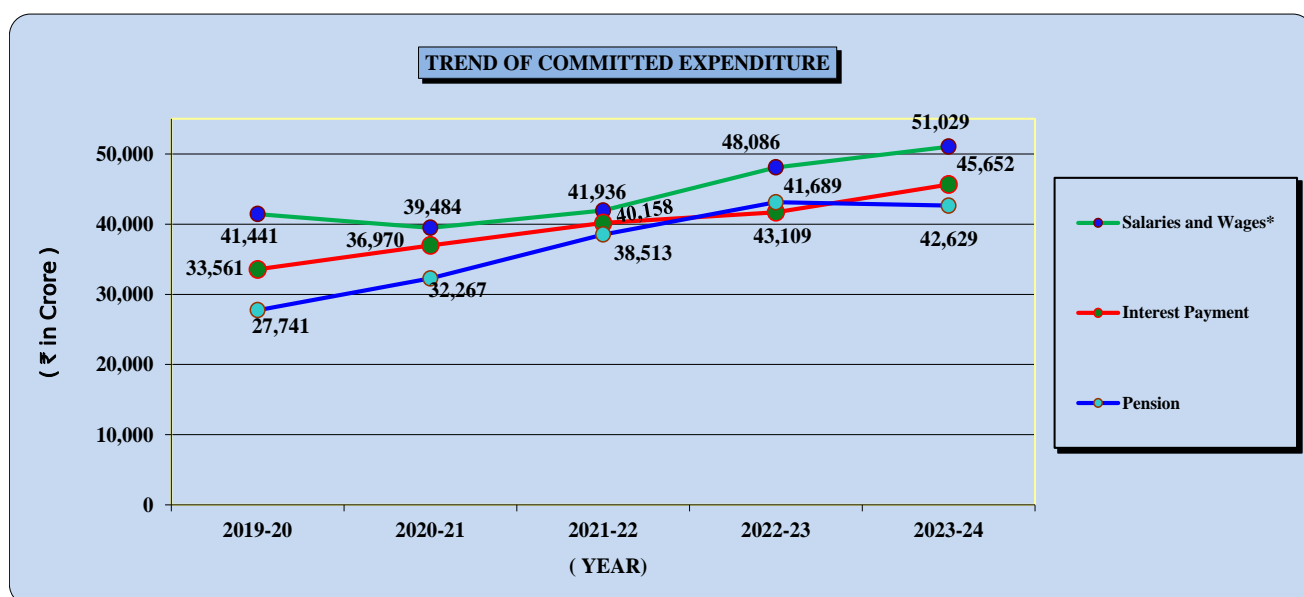
Note: Differs from the figure exhibited in para 1.3.2 at Sl. 18 (BE - ₹ 4,65,645 crore and Actual ₹ 4,44,350 crore) as it shows net expenditure. Gross Expenditure figures are also shown in para 4.1.

### 3.2.2 Trend in Committed Expenditure

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

(₹ in crore)					
Component	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Committed Expenditure</b>	1,02,743	1,08,721	1,20,607	1,32,884	1,39,310
<b>Revenue Expenditure</b>	3,00,305	3,10,610	3,49,686	4,07,615	4,44,350
<b>Percentage of Committed expenditure to Revenue Expenditure</b>	34	35	34	33	31
<b>Revenue Receipt</b>	2,83,189	2,69,468	3,33,312	4,05,678	4,30,596
<b>Percentage of Committed expenditure to Revenue Receipt</b>	36	40	36	33	32
<b>Uncommitted revenue expenditure</b>	1,97,562	2,01,889	2,29,079	2,74,731	3,05,040

It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased in 2023-24 by ₹ 1,07,478 crore (54 per cent) from ₹ 1,97,562 crore in 2019-20 to ₹ 3,05,040 crore. The total revenue expenditure increased in 2023-24 by 48 per cent from ₹ 3,00,305 crore in 2019-20 to ₹ 4,44,350 crore and committed revenue expenditure (under Salaries, Interest and Pension) increased by 36 per cent over the same period.



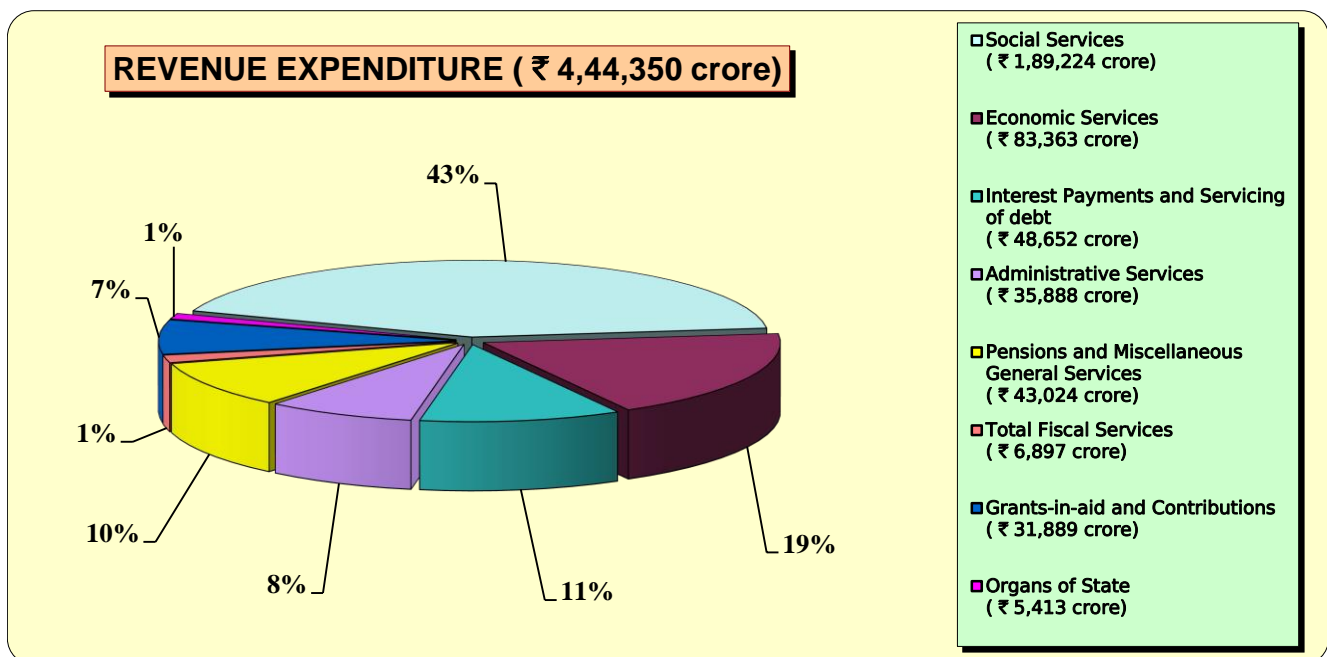
\* Does not include Grants-in-aid towards Salary.

### 3.3 Sectoral Distribution of Revenue Expenditure\*

(₹ in crore)

Components	Amount	Percentage to the Total Revenue Expenditure	Percentage to Total Fiscal Services
<b>A. Fiscal Services</b>			
(i) Collection of Taxes on Income and Expenditure	42	....	1
(ii) Collection of Taxes on Property and Capital Transactions	1,075	....	15
(iii) Collection of Taxes on Commodities and Services	5,780	1	84
(iv) Other Fiscal Services	....	....	....
<b>Total- Fiscal Services</b>	<b>6,897</b>	<b>1</b>	<b>100</b>
<b>B. Organs of State</b>	5,413	1	
<b>C. Interest payments and servicing of debt</b>	48,652	11	
<b>D. Administrative Services</b>	35,888	8	
<b>E. Pensions and Miscellaneous General Services</b>	43,024	10	
<b>F. Social Services</b>	1,89,224	43	
<b>G. Economic Services</b>	83,363	19	
<b>H. Grants-in-aid and Contributions</b>	31,889	7	
<b>Total Expenditure (Revenue Account)</b>	<b>4,44,350</b>	<b>100</b>	

\* Figures shown are net expenditure.



### 3.3.1 Major Components of Revenue Expenditure

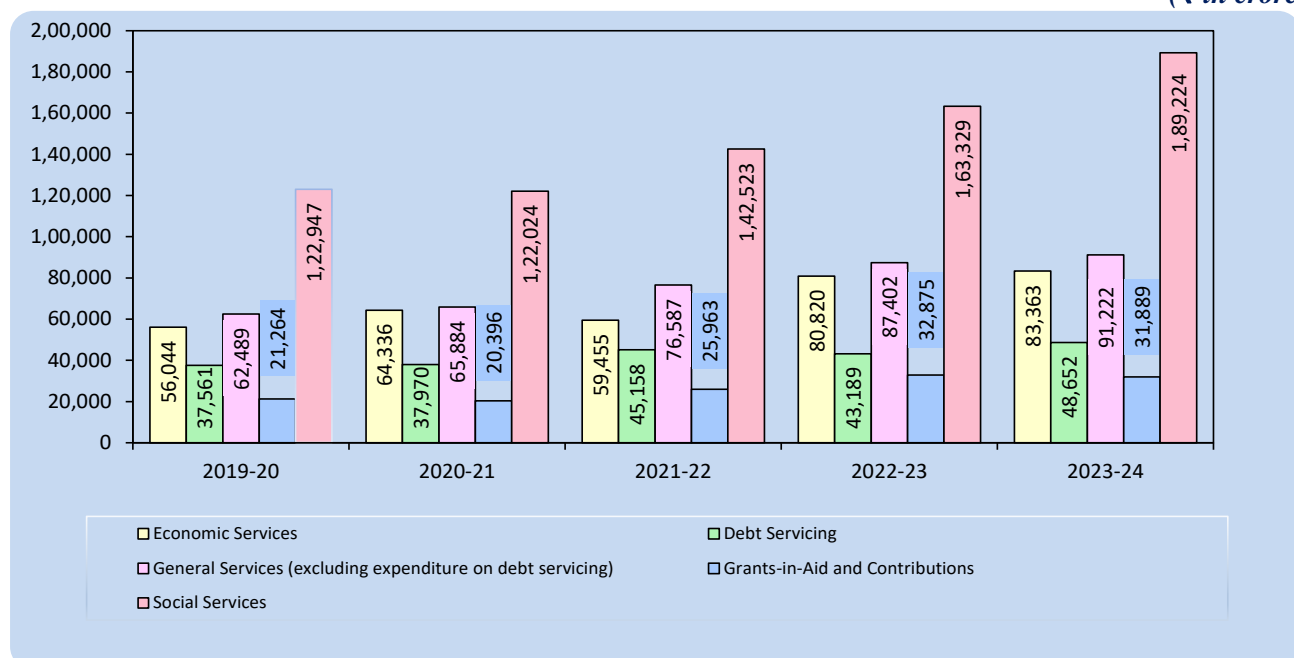
Revenue expenditure (₹ 4,44,350 crore) constituted 85 per cent of the total expenditure (₹ 5,21,898 crore) as against 86 per cent during the previous year.

(₹ in crore)

Components	2019-20	2020-21	2021-22	2022-23	2023-24
Social Services	1,22,947	1,22,024	1,42,523	1,63,329	1,89,224
Economic Services	56,044	64,336	59,455	80,820	83,363
Debt Servicing	37,561	37,970	45,158	43,189	48,652
General Services (excluding expenditure on debt servicing)	62,489	65,884	76,587	87,402	91,222
Grants-in-Aid and Contributions	21,264	20,396	25,963	32,875	31,889
<b>Total</b>	<b>3,00,305</b>	<b>3,10,610</b>	<b>3,49,686</b>	<b>4,07,615</b>	<b>4,44,350</b>

### Trend of Major Components of Revenue Expenditure

(₹ in crore)





## 3.4 Capital Expenditure

### 3.4.1 Gross capital expenditure against Budget Provision

The Gross Capital expenditure during the year fell short of Budget Provision by ₹ 40,572 crore.

The less disbursement was mainly under capital outlay (₹ 21,114 crore).

Note: Differs from the figure exhibited in para 1.3.2 at Sl. 19 (BE - ₹ 81,805 crore and Actual ₹ 77,548 crore) as it shows net expenditure.

### 3.4.2 Sectoral distribution of Capital Expenditure\*

During 2023-24, 67 per cent of the Net Capital Expenditure (₹ 77,548 crore) was incurred on Economic Services (₹ 51,750 crore) of which ₹ 27,189 crore on Transport ₹ 14,921 crore was incurred on Irrigation and Flood Control, ₹ 5,002 crore on Agriculture and Allied Activities and ₹ 2,744 crore on Rural Development as given below:

(₹ in crore)

Sl.No.	Sector	Amount*	Percentage to total capital expenditure
1.	<b>Economic Services-</b> Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport, etc.	51,750 <sup>\$</sup>	67
2.	<b>Social Services-</b> Education, Health & Family Welfare, Water Supply, Welfare of SC/ST, etc.	15,244 <sup>#</sup>	20
3.	<b>General Services-</b> Police, Stationery and Printing, Public Works, etc.	5,580	7
4.	Loans and Advances disbursed (Loans to Government servants)	4,974	6
<b>Total</b>		<b>77,548</b>	<b>100</b>

\* Figures shown are net expenditure.

<sup>\$</sup> Excludes ₹ 1,641 crore pertaining to Economic Services under Loans and Advances.

<sup>#</sup> Excludes ₹ 2,500 crore pertaining to Social Services under Loans and Advances.

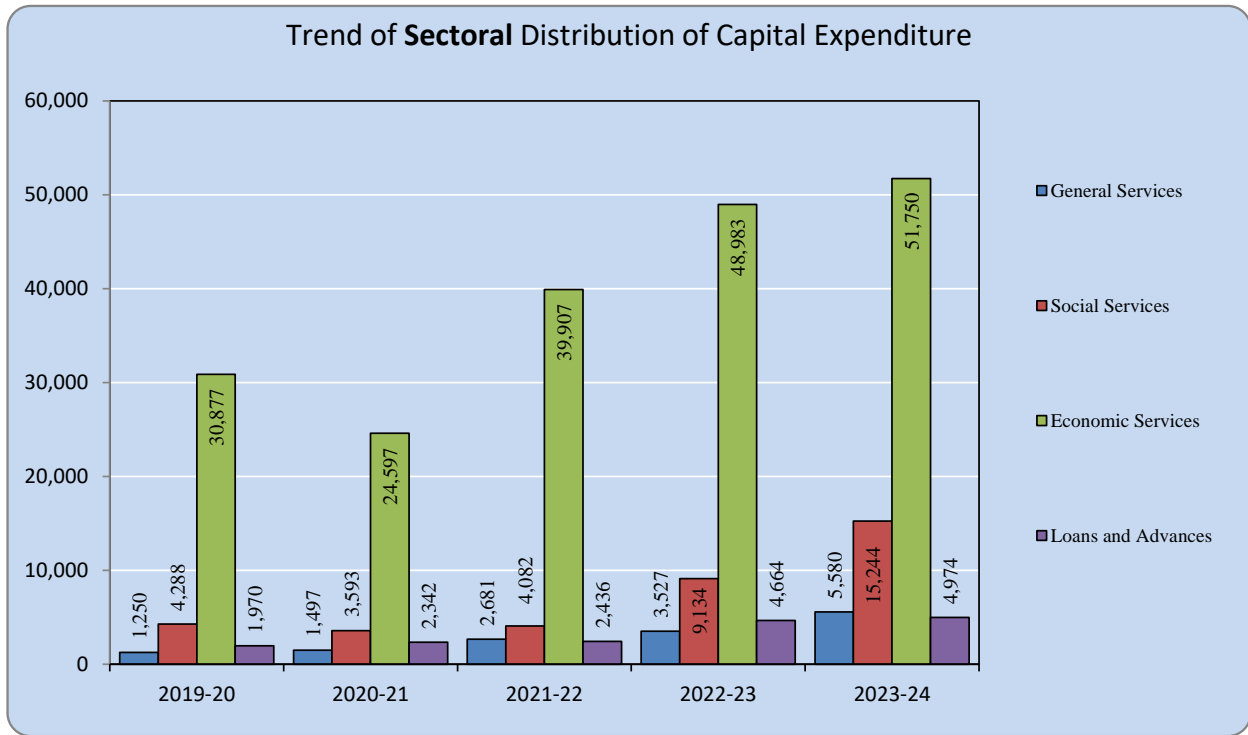
### 3.4.3 Trend of Sectoral Capital Expenditure over the past five years\*

(₹ in crore)

Sl.No.	Sector	2019-20	2020-21	2021-22	2022-23	2023-24
1	General Services	1,250	1,497	2,681	3,527	5,580
2	Social Services	4,288	3,593	4,082	9,134	15,244
3	Economic Services	30,877	24,597	39,907	48,983	51,750
4	Loans and Advances	1,970	2,342	2,436	4,664	4,974
<b>Total</b>		<b>38,385</b>	<b>32,029</b>	<b>49,106</b>	<b>66,308</b>	<b>77,548</b>

\* Figures shown are net expenditure.

(₹ in crore)



### 3.4.4 Sectoral distribution Capital and Revenue Expenditure

(₹ in crore)

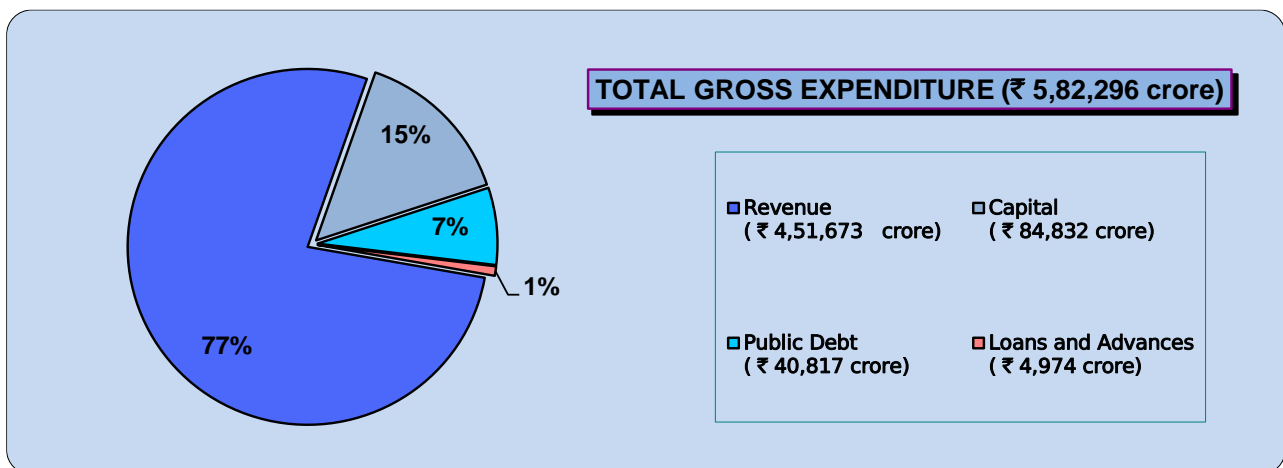
Sector	Type of Expenditure	2019-20	2020-21	2021-22	2022-23	2023-24
General Services	Capital	1,250	1,497	2,681	3,527	5,580
	Revenue	1,00,050	1,03,854	1,21,745	1,30,591	1,39,874
Social Services	Capital	4,288	3,593	4,082	9,134	15,244
	Revenue	1,22,947	1,22,024	1,42,523	1,63,329	1,89,224
Economic Services	Capital	30,877	24,597	39,907	48,983	51,750
	Revenue	56,044	64,336	59,455	80,820	83,363
Grants-in-Aid and Contributions	Capital	NA*	NA*	NA*	NA*	NA*
	Revenue	21,264	20,396	25,963	32,875	31,889
Loans and Advances	Capital	1,970	2,342	2,436	4,664	4,974
	Revenue	NA*	NA*	NA*	NA*	NA*

NA\* Not Applicable

### 4.1 Summary of Appropriation Accounts

The Appropriation Accounts of the Government of Maharashtra for the year 2023-24 present the accounts of sums expended in the year ended 31 March 2024, compared with the sums specified in the Schedules appended to the Appropriation Acts passed under Articles 204 and 205 of the Constitution of India.

The actual gross expenditure during the year is ₹ 5,82,296 crore, comprising ₹ 4,51,673 crore of Revenue Expenditure, ₹ 84,832 crore of Capital Expenditure, ₹ 40,817 crore of Repayment of Public Debt and ₹ 4,974 crore of Loans and Advances by the State Government. There were saving/excess under Revenue/Capital/Public Debt/Loans and Advances with reference to total grants allocated by the State Legislature as shown below:-



## 4.2 Trend of Savings/Excess during the past five years

(₹ in crore)

Year	Savings (-) / Excess (+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2019-20	(-)82,896	(-)19,889	(-)1,568	(-)1,340	(-)1,05,693
2020-21	(-)83,690	(-)22,395	(-)314	(-)842	(-)1,07,241
2021-22	(-)73,880	(-)21,258	(-)15,058	(-)1,340	(-)1,11,536
2022-23	(-)83,205	(-)27,029	(-)8,208	(-)293	(-)1,18,736
2023-24	(-)1,03,352	(-)21,114	(-)15,180	(-)4,277	(-)1,43,923

## 4.3 Significant Savings

### 4.3.1 Persistent Savings

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

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2019-20 to 2023-24					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Revenue Voted</b>					
A04 Secretariat and Miscellaneous General Services	527.27 (40.13)	650.59 (57.17)	354.89 (30.50)	672.32 (51.40)	940.28 (58.40)
A06 Information and Publicity	117.27 (48.88)	220.42 (72.89)	231.32 (64.42)	247.13 (66.96)	362.54 (60.50)

(₹ in crore)

<b>Grants which closed with savings of more than ₹ 100 crore persistently during 2019-20 to 2023-24</b>					
	<b>Amount of savings (per cent to total grants)</b>				
<b>Grant Number and Name of the Grant</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
<b>Revenue Voted</b>					
B01 Police Administration	1,332.30 (7.56)	4,807.56 (23.59)	4,111.43 (18.90)	4,738.43 (19.17)	5,372.37 (20.02)
B03 Transport Administration	882.07 (33.85)	241.69 (7.62)	1,728.40 (39.19)	742.97 (15.88)	1,321.52 (21.87)
B07 Economic Services	316.98 (63.40)	342.75 (48.93)	156.32 (16.79)	997.8 (48.63)	195.77 (14.56)
C01 Revenue and District Administration	580.62 (20.99)	689.09 (24.26)	541.76 (18.19)	428.25 (13.34)	1068.51 (25.80)
C07 Forest	1,170.36 (36.11)	1,135.09 (36.38)	1,012.92 (30.12)	1,016.35 (26.68)	1,101.96 (27.24)
D03 Agriculture Services	2,342.02 (25.46)	3,116.51 (31.88)	2,123.15 (20.99)	2,699.39 (21.53)	2,393.96 (11.38)
D04 Animal Husbandry	316.28 (21.16)	343.18 (25.44)	250.41 (17.36)	221.86 (13.96)	334.91 (18.63)
D05 Dairy Development	186.86 (25.61)	172.67 (21.42)	133.38 (27.16)	207.28 (45.19)	146.21 (24.73)
E02 General Education	5,826.17 (9.95)	7,512.96 (12.68)	6,771.6 (10.73)	2,067.43 (3.08)	4070.46 (5.20)
E03 Secretariat and Other Social Services	147.58 (44.94)	270.35 (58.48)	266.51 (51.91)	180.04 (30.5)	612.54 (46.85)
F02 Urban Development and Other Advance Services	5,818.92 (40.24)	8,916.70 (52.75)	2,961.01 (20.11)	5,835.68 (32.71)	6,715.63 (31.77)
G02 Other Fiscal and Miscellaneous Services	1,522.58 (87.86)	1,549.9 (85.28)	2,546.31 (90.77)	1,536.67 (85.32)	2,457.95 (86.74)
H05 Roads and Bridges	1,371.32 (19.08)	2,954.36 (43.14)	1,843.62 (24.69)	481.95 (4.95)	1,717.08 (20.68)

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2019-20 to 2023-24					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Revenue Voted</b>					
H06 Public Works and Administrative and Functional Buildings.	519.73 (17.73)	1,106.37 (35.02)	866.86 (25.10)	673.78 (18.18)	732.68 (19.73)
J01 Administration of Justice	361.54 (16.70)	635.10 (27)	591.52 (23.22)	529.27 (17.40)	1,093.94 (24.06)
L02 District Administration	305.69 (5.41)	365.68 (6.04)	495.81 (7.10)	566.81 (7.01)	1,324.63 (14.89)
L03 Rural Development Programmes	3,857.82 (35.61)	5,197.77 (42.30)	6,735.29 (48.08)	4,897.60 (32.46)	4,727.77 (28.12)
M02 Food Storage and Warehousing	914.50 (29.95)	958.62 (28.32)	355.79 (11.44)	1,183.59 (22.96)	1,357.76 (29.04)
O01 District Administration	277.08 (61.03)	162.86 (44.28)	254.7 (25.47)	288.02 (29.80)	129.17 (18.45)
O03 Rural Employment	4,091.90 (79.62)	2,069.40 (76.15)	1,591.13 (53.02)	1,920.46 (50.75)	2,086.97 (48.06)
O04 Other Rural Development Programmes	2,175.44 (100)	100.91 (99.79)	100.06 (99.94)	100.06 (99.94)	100.08 (99.96)
Q03 Housing	7,029.6 (98.36)	3,737.58 (83.55)	4,170.53 (91.95)	7,584.02 (81.70)	703.64 (22.40)
R01 Medical and Public Health	2,140.79 (18.47)	2,155.44 (16.70)	3,790.63 (22.27)	3,621.35 (21.58)	3,416.04 (20.44)
S01 Medical and Public Health	525.94 (13.51)	1,062.72 (22.62)	959.09 (19.45)	1,002.42 (19.04)	1004.35 (16.92)
T05 Revenue Expenditure on Tribal Areas Development Sub Plan	2,644.61 (33.83)	3,259.72 (35.04)	4,748.60 (42.93)	3,778.70 (28.37)	5,543.64 (34.59)
U04 Ecology and Environment	230.48 (95.91)	440.34 (97.70)	417.03 (89.41)	252.83 (53.40)	140.96 (32.86)

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2019-20 to 2023-24					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Revenue Voted</b>					
V02 Co operation	14,176.42 (67.19)	1,430.45 (7.43)	329.81 (12.82)	503.58 (6.10)	357.59 (9.57)
W02 General Education	2,212.79 (27.44)	1,242.18 (15.06)	1,176.90 (13.23)	442.48 (4.63)	848.95 (8.14)
X01 Social Security and Nutrition	912.04 (17.77)	1,146.99 (20.94)	357.82 (6.71)	575.31 (9.72)	1,268.03 (18.99)
Y02 Water Supply and Sanitation	4,562.60 (69.04)	3,625.97 (65.82)	6,282.32 (74.88)	7,666.33 (66.21)	10,370.28 (60.50)
ZD04 Tourism	393.74 (66.67)	1,030.46 (82.44)	760.48 (51.49)	992.83 (54.73)	817.10 (42.67)
ZE01 Minorities Development	308.28 (57.93)	415.20 (67.82)	355.07 (41.03)	377.84 (48.16)	484.92 (35.62)
<b>Revenue Charged</b>					
L01 Interest Payments	137.21 (9.47)	128.72 (8.15)	162.25 (9.84)	921.37 (51.08)	819.92 (44.41)
<b>Capital Voted</b>					
B10 Capital Expenditure on Economic Services	861.15 (45.15)	1,112.33 (65.82)	476.61 (20.98)	537.44 (17.94)	955.72 (22.74)
C10 Capital Expenditure on Economic Services	477.36 (31.19)	572.67 (49.82)	320.35 (25.73)	215.97 (18.12)	590.84 (41.84)
F05 Capital Expenditure on Social Services	719.49 (26.22)	1,079.89 (40.05)	1,000 (51.71)	2,292.38 (31.21)	1,053 (11.57)
H07 Capital Expenditure on Social Services and Economic Services	1,465.41 (12.13)	439.88 (4.31)	1,694.01 (9.29)	1,630.14 (7.25)	1,547.36 (7.04)
I05 Capital Expenditure on Irrigation	1,872.33 (14.53)	4,508.03 (35.16)	3,398.07 (23.11)	4,990.30 (30.17)	3,427.18 (18.92)



(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2019-20 to 2023-24					
	Amount of savings (per cent to total grants)				
Grant Number and Name of the Grant	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Capital Voted</b>					
L07 Capital Expenditure on Rural Development	1,371.47 (48.81)	1,700.48 (59.91)	826.73 (19.76)	1,526.31 (27.03)	1,866.99 (30.56)
N04 Capital Expenditure on Social Services	205.78 (62.30)	248.13 (75.64)	212.22 (35.38)	422.36 (37.64)	682.16 (63.16)
T06 Capital Expenditure on Tribal Areas Development Sub Plan	212.05 (30.51)	228.54 (26.99)	408.42 (46.22)	211.64 (17.52)	108.30 (4.10)
<b>Capital Charged</b>					
G09 Public Debt and Inter State Settlement	1,556.66 (5.99)	299.86 (0.52)	15,052.85 (33.08)	8,192.69 (15.77)	15,180.04 (27.78)

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

### 4.3.2 Unnecessary Supplementary Grants

During 2023-24 Supplementary grants totalling ₹ 30,585.77 crore proved to be unnecessary in view of significant savings at the end of the year even against original allocations. The cases of supplementary provision of ₹ 10 crore or more proved unnecessary are given below:

(₹ in crore)

Statement Showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Grant Number	Name of the Appropriation / Grant	Original Provision	Actual Expenditure	Savings out of Original Provision	Supplementary Provision
<b>Revenue Voted</b>					
A04	Secretariat and Miscellaneous General Services	1,538.26	669.91	868.35	71.93
A05	Social Services	465.95	261.82	204.13	27.19
A07	Civil Aviation	575.88	469.32	106.56	85.00
B01	Police Administration	26,513.59	21,462.90	5,050.69	321.68
B02	State Excise	249.22	238.24	10.98	10.51
B08	Flood Control and Drainage	12.00	2.40	9.60	28.00
C01	Revenue and District Administration	3,440.51	3,072.94	367.57	700.94
C06	Relief on account of Natural Calamities	12,273.79	10,083.94	2,189.85	1,762.02
C07	Forest	4,003.00	2,943.66	1,059.34	42.61
D04	Animal Husbandry	1,698.02	1,462.39	235.63	99.28
F02	Urban Development and Other Advance Services	16,817.61	14,420.40	2,397.21	4,318.43
G05	Treasury and Accounts Administration	507.22	448.56	58.66	16.20
H03	Housing	436.22	372.30	63.92	188.67
H05	Roads and Bridges	8,090.41	6,587.32	1,503.09	214.00
H06	Public Works and Administrative and Functional Buildings.	3,502.99	2,980.35	522.64	210.04
I03	Irrigation, Power and Other Economic Services	2,426.87	1,780.48	646.39	24.31
J02	Secretariat and Other Social and Economic Services	291.65	271.43	20.22	27.70
K04	Labour, Employment and Skill Development	387.03	238.95	148.08	15.41
L02	District Administration	8,372.66	7,573.63	799.03	525.60
O03	Rural Employment	4,142.03	2,255.06	1,886.97	200.00
O07	Secretariat-Economic Services	221.14	174.09	47.05	40.00
Q03	Housing	2,947.75	2,438.05	509.70	193.94
R01	Medical and Public Health	14,524.40	13,297.41	1,226.99	2,189.05
S01	Medical and Public Health	5,196.63	4,932.68	263.95	740.40
T05	Revenue Expenditure on Tribal Areas Development Sub-Plan	13,101.03	10,481.65	2,619.38	2,924.26
W02	General Education	10,204.01	9,580.54	623.47	225.49
W03	Technical Education	2,466.01	2,384.36	81.65	35.00
W04	Art and Culture	432.16	388.69	43.47	22.84
Y02	Water Supply and Sanitation	7,711.64	6,770.43	941.21	9,429.07
ZA02	Secretariat and Other Social Services	3,145.97	2,125.77	1,020.20	10.46
ZC01	Parliament/State/Union Territory Legislatures	608.62	367.04	241.58	71.36
ZH03	Irrigation, Power and Other Economic Services	685.08	489.63	195.45	58.46

Statement Showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Grant Number	Name of the Appropriation / Grant	Original Provision	Actual Expenditure	Savings out of Original Provision	Supplementary Provision
<b>Revenue Charged</b>					
L01	Interest Payments	1,803.89	1,026.16	777.73	42.20
<b>Capital Voted</b>					
D09	Capital Expenditure on Fisheries	172.77	125.87	46.90	21.52
F07	Loans for Urban Development	5,502.00	2,416.42	3,085.58	569.28
H08	Capital Expenditure on Public Works Administrative and Functional Buildings	4,146.26	3,367.17	779.09	775.01
I05	Capital Expenditure on Irrigation	16,588.08	14,689.36	1,898.72	1,528.47
K09	Capital Expenditure on Economic and Social Services	82.51	42.81	39.70	20.00
K11	Capital Expenditure on Energy	3,137.26	2,362.07	775.19	32.13
L07	Capital Expenditure on Rural Development	5,924.98	4,242.14	1,682.84	184.15
O10	Capital Outlay on Other Rural Development	6,346.15	2,313.58	4,032.57	160.00
R03	Capital Outlay on Medical and Public Health	47.15	22.34	24.81	365.00
W08	Capital Expenditure on Other Social Services	5.10	0.00	5.10	469.38
ZH05	Capital Expenditure on Irrigation	4,000.84	3,596.65	404.19	150.00
<b>Capital Charged</b>					
G09	Public Debt and Inter State Settlement	53,202.67	39,461.41	13,741.26	1,438.78
	<b>Total</b>	<b>2,57,949.01</b>	<b>2,04,692.32</b>	<b>53,256.69</b>	<b>30,585.77</b>

### 5.1 Assets

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

### 5.2 Investments and Returns

Total investments as share capital in Public Sector Undertakings (PSUs) stood at ₹ 2,28,950 crore at the end of 2023-24. Dividends received during the year were ₹ 72.10 crore (*i.e.* 0.03 per cent of the investment).

Investments in PSUs increased by ₹ 21,508 crore and income from dividend increased by ₹ 36 crore.

The increase in investments of ₹ 21,508 crore during 2023-24 was in Statutory Corporation (₹ 18,477 crore), Government Companies (₹ 2,918 crore), Co-operative Banks/Societies and Local Bodies (₹ 52 crore) and Rural Banks (₹ 61 crore).

### 5.3 Cash balance and Investments of Cash Balances

(₹ in crore)

Particulars	As on 31 March 2023	As on 31 March 2024	Increase(+)/ Decrease(-)
General Cash Balance	(-)12,571	(-)3,088	9,483
Cash with the departmental officers	432	222	(-)210
Permanent Cash Imprest	1	1	--
Investments from cash balances	32,785	23,222	(-)9,563
Investment from Earmarked balances-	60,844	68,890	(+)8,046
a. General and other Reserve Funds	10	10	--
b. Sinking Fund	60,004	67,621	(+)7,617
c. Funds for Development of Milk supply	1	1	--
d. Other Development and Welfare Funds	13	13	--
e. Guarantee Redemption Fund	816	1,245	(+)429
<b>Total Cash Balances</b>	<b>81,491</b>	<b>89,247</b>	<b>(+)7,756</b>
Interest realized	5,629	5,628	(-)1

- The interest received on investment of cash balances was 6.11 *per cent* during 2023-24 while interest paid by Government on its borrowings and other liabilities during the year was six *per cent*.
- The State Government's total cash balances of ₹ 89,247 crore at the end of current year showed increase by 9.52 *per cent* (₹ 7,756 crore) over the previous year.
- No Ways and Means advance was availed during 2023-24. However, Special Ways and Means Advance of ₹ 167 crore was availed during 2023-24.
- Investments held in the Cash Balance Investment Account as on 31 March 2024 were ₹ 23,222 crore. The details are as under:-

- (i) *Government of India Treasury Bills* ₹ 23,222 crore
- (ii) *Other State Government Securities* nil
- (iii) *Other Investments* ₹ < 1 crore

## 5.4 Debts and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature. Liabilities of the State Government increased by ₹ 97,507 crore from ₹ 6,60,754 crore in 2022-23 to ₹ 7,58,261 crore during 2023-24. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 85,171 crore *i.e* from ₹ 5,32,942 crore in 2022-23 to ₹ 6,18,113 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

(₹ in crore)

Year	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Internal Debt</b>	3,61,132	4,08,036	4,45,080	4,85,782	5,62,854
<b>Loans and Advances from Central Government</b>	6,420	20,446	37,955	47,160	55,259
<b>Total Public Debt</b>	3,67,552(13)	4,28,482(16)	4,83,035(15)	5,32,942(15)	6,18,113(15)
<b>Small Savings</b>	3,881	4,348	4,605	4,861	5,108
<b>Provident Funds</b>	23,569	23,842	24,552	24,873	25,152
<b>Other Obligations</b>	84,897	91,504	94,103	98,078	1,09,888
<b>Total Liabilities<sup>@</sup></b>	4,79,899(17)	5,48,176(21)	6,06,295(19)	6,60,754(19)	7,58,261(19)
<b>GSDP</b>	28,78,583	26,61,629	31,97,782	35,27,084	40,44,251 <sup>§</sup>

\* Figures in brackets represent percentage to GSDP.

§ Provisional (Advance Estimates).

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

## 5.5 Guarantees (Contingent Liabilities)

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

(₹ in crore)

Year	Amount Guaranteed (Principal only at the end of the year)	Amount Outstanding	
		Principal	Interest
2019-20	56,038	39,581	1,699
2020-21	76,530	39,169	2,411
2021-22	72,446	47,195	4,068
2022-23	72,446	44,198	5,435
2023-24	1,10,570	79,244	6,653

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

### 6.1 Adverse Balance in Internal Debt

As on 31 March 2024, there is one adverse balance pertaining to debt repayments of ₹ 1.06 crore to the Life Insurance Corporation of India. The cause of the adverse balances is due to wrong booking of repayments of debt to other institutions instead of to the actual lender.

### 6.2 Loans and Advances given by the State Government

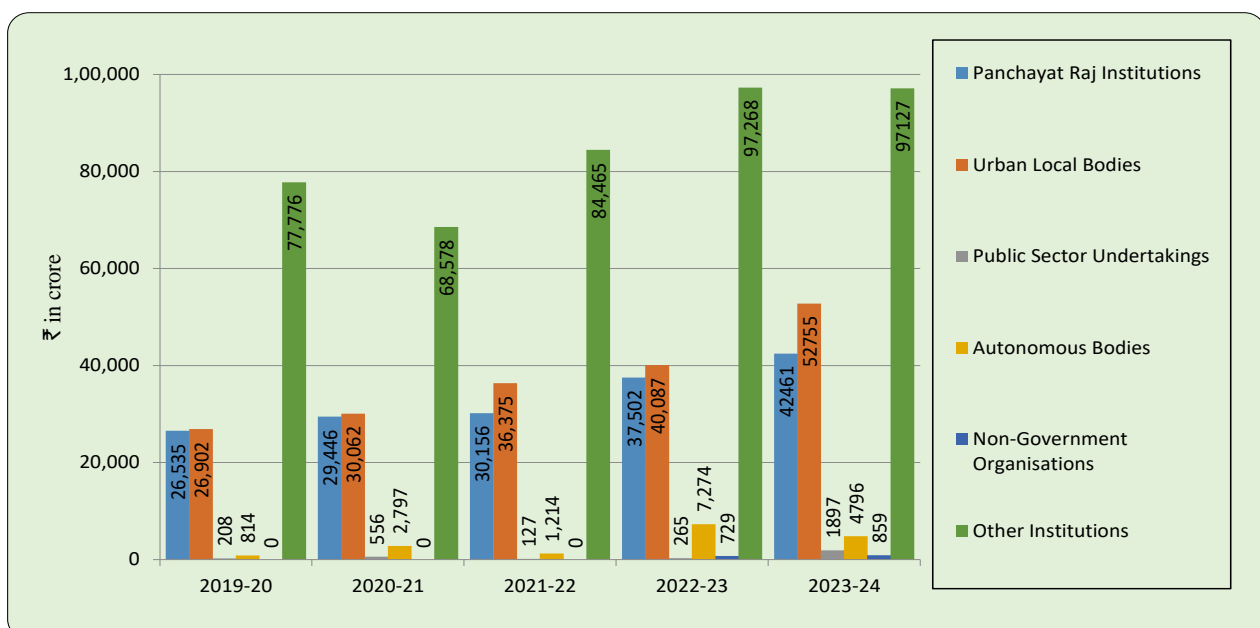
The total loans and advances given by the State Government during 2023-24 were ₹ 4,974 crore. The outstanding total loans and advances to be recovered from Government Corporations/Companies, non-Government Institutes, Local bodies, *etc.* at the end of 2023-24 were ₹ 36,341 crore. Information as regards recoveries in arrears in respect of principal and interest to be furnished by 15 July 2024 by the Government Department have not been received from any Department.

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

The detailed accounts of Loans and Advances maintained by the State Government departments with the balances are to be confirmed by them. As on 31 March 2024, Loans and Advances given by the State Government amounted to ₹ 36,341 crore, confirmation for which is awaited from State Government Department.

### 6.4 Financial assistance to Local Bodies and other Institutions

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



(₹ in crore)

Institutions	2019-20	2020-21	2021-22	2022-23	2023-24
Panchayat Raj Institutions	26,535	29,446	30,156	37,502	42,461
Urban Local Bodies	26,902	30,062	36,375	40,087	52,755
Public Sector Undertakings	208	556	127	265	1,897
Autonomous Bodies	814	2,797	1,214	7,274	4,796
Non-Government Organisations	...	...	...	729	859
Other Institutions	77,776	68,578	84,465	97,268	97,127
<b>Total</b>	<b>1,32,235</b>	<b>1,31,439</b>	<b>1,52,337</b>	<b>1,83,125</b>	<b>1,99,895</b>
Assistance as per percentage of Net Revenue Expenditure	44	42	44	44	45

## 6.5 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Principal Accountants General (A&E) or the Pay and Accounts Office, Mumbai, as the case may be. During the year, receipts amounting to ₹ 2,63,913 crore (98 per cent of total receipts) and expenditure amounting to ₹ 4,26,255 crore (89 per cent of total expenditure) were reconciled by the State Government.

## 6.6 Submission of Accounts by Accounts Rendering Units

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

## 6.7 Abstract Contingent (AC) Bills

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



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

Out of 1,198 AC bills amounting to ₹ 831.10 crore drawn during the year 2023-24, 244 AC bills amounting to ₹ 734.42 crore (88.37 *per cent*) were drawn in March 2024. DCC Bills in respect of a total of 1,438 AC bills amounting to ₹ 3,674.60 crore due for adjustment as on 31 March 2024 were not received. Details of unadjusted AC bills due for adjustments are given below:

Year	Number of pending DC bills	Amount (₹ in crore)
Upto 2022-23	1,013	2,884
2023-24	425	791
<b>Total</b>	<b>1,438</b>	<b>3,675</b>

As per Rule 282(2) of Maharashtra Treasury Rules, funds cannot be withdrawn from Treasury, unless the same are required for immediate disbursement. Three Departments (*viz.*, Public Health Department, Planning Department and Medical Education and Drugs Departments) used AC bills to draw monies for routine procurement of medicines, medical equipment *etc.*, through Haffkine Bio-Pharmaceuticals Corporation Limited. 648 AC bills amounting to ₹ 2,552.14 crore constituting of 69.45 *per cent* of total AC bills are pending for adjustment at the end of the year, in respect of such procurement.

The major defaulting departments that had not submitted DCC bills are Medical Education and Drugs Department (₹ 2,401 crore); Public Health Department (₹ 756 crore); Home Department (₹ 278 crore) and Planning Department (₹ 97 crore).

## 6.8 Status of Suspense Balances

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

(₹ in crore)

Name of the Minor Head	2021-22		2022-23		2023-24	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
101-Pay and Accounts Office Suspense	142.67	29.06	153.27	10.49	130.36	3.06
Net	(Dr.) 113.61		(Dr.) 142.78		(Dr.) 127.30	
102- Suspense Accounts (Civil)	4.26	5.14	33.08	34.50	12.19	13.44
Net	(Cr.) 0.88		(Cr.) 1.42		(Cr.) 1.25	
107- Cash Settlement Suspense Account	18.30	0.49	17.16	0.49	17.16	0.49
Net	(Dr.) 17.81		(Dr.) 16.67		(Dr.) 16.67	
109-Reserve Bank suspense	(-)5.86	14.48	0.61	18.75	(-)3.56	20.84
Net	(Cr.) 20.34		(Cr.) 18.14		(Cr.) 24.40	
110-Reserve Bank Suspense-Central Accounts Office	43.71	3.03	381.95	376.14	404.48	365.46
Net	(Dr.) 40.68		(Dr.) 5.81		(Dr.) 39.02	
111-Departmental Adjusting Accounts Suspense	(-)1.95	(-)11.89	23.92	(-)15.87	54.35	(-)11.61
Net	(Dr) 9.94		(Dr.) 39.79		(Dr.) 65.96	
112-Tax Deducted at source (TDS) Suspense	....	180.41	653.76	827.88	(-)33.62	194.21
Net	(Cr.) 180.41		(Cr.) 174.12		(Cr.) 227.83	

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

In terms of Bombay Financial Rules, 1959, 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 12 months from the date of receipt of grant or before applying for a further grant on the same object, whichever is earlier. To the extent of non-submission of UCs, there is a risk that the amount shown in Finance Accounts may not have reached the beneficiaries.

During the year 2023-24, 32,821 number of outstanding UCs amounting to ₹ 92,888 crore were cleared. The position of outstanding UCs as on 31 March 2024 is given below:

(₹ in crore)

Year*	Number of UCs awaited	Amount involved
Up to 2022-23	4,999	17,923
2023-24 <sup>#</sup>	5,794	18,833
<b>Total</b>	<b>10,793</b>	<b>36,756</b>

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

Major defaulting departments that had not submitted UCs are Urban Development Department (₹ 11,261 crore); Planning Department (₹ 4,842 crore); Water Resources Department (₹ 3,546 crore); Rural Development Department (₹ 3,529 crore) and Social Justice and Special Assistance Department (₹ 2,332 crore).

## 6.10 Non – transfer of Funds accumulated under National Pension System

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

During the year 2023-24, total contribution to the NPS which is a Defined Contribution Pension Scheme was ₹ 5,645 crore (Employees' contribution ₹ 2,448 crore [Tier- I - ₹ 2,290 crore, Tier-II - ₹ 158 crore] and Government's contribution ₹ 3,197 crore). The Government transferred ₹ 8,704 crore to the Public Account under Major Head 8342-117- Defined Contribution Pension Scheme.

## 6.11 Operation of Personal Deposit (PD) Accounts

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

During 2023-24, an amount of ₹ 4,863 crore was transferred from Consolidated Fund to PD accounts. This includes ₹ 3,977 crore transferred in March 2024 of which, ₹ 585 crore was transferred on the last working day of March 2024.

In terms of Rule 589 of Maharashtra Treasury Manual, 1970, 268 Administrators of Personal Deposit Account (out of 1,248) had reconciled and verified their balances with the treasury figures and 268 annual verification certificates were furnished by them to the Treasury Officer for onward submission to office of the Principal Accountant General (A&E). 980 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

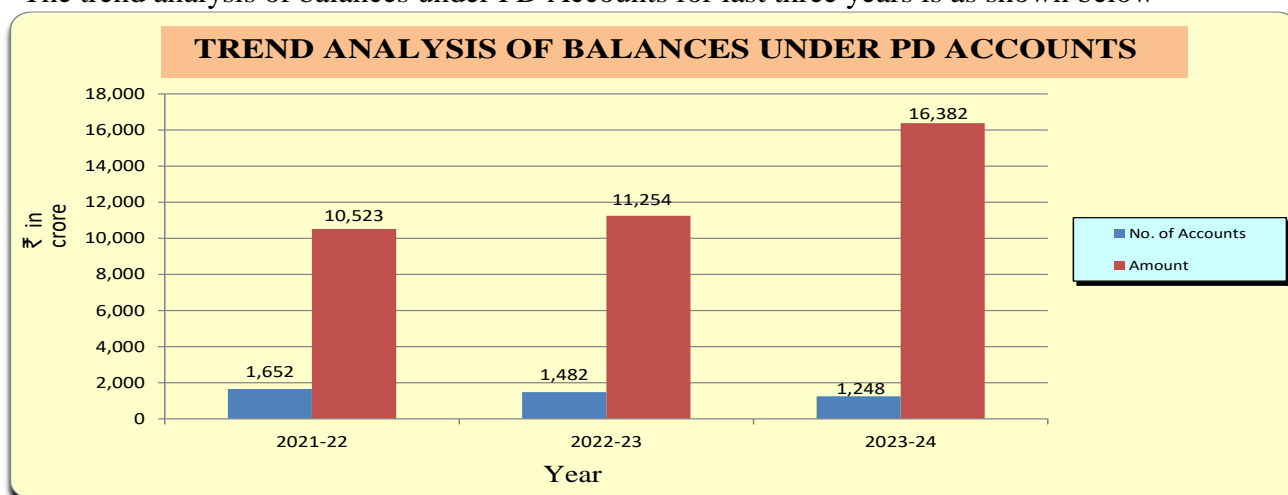
Details of PD accounts as on 31 March 2024 are given below:

(₹ in crore)

Opening Balance as on April -2023		Addition during the year 2023-24		Closed / Withdrawal during the year 2023-24		Closing Balance as on 31 March 2024	
Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount
1,329*	11,254	90	30,701	171	25,573	1,248	16,382

\* Differs from previous year due to rectification of error during 2022-23.

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



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

## 6.12 Rush of Expenditure

According to Bombay Financial Rules, 1959, rush of expenditure in the closing month of the financial year should be avoided. Contrary to this, expenditure in respect of 22 departments exceeding ₹ 100 crore and constituting more than 25 per cent of the total expenditure was incurred during March 2024. Major departments resorting to rush of expenditure are Minorities Development Department (83 per cent); Environment and Climate Change Department (74 per cent); Tourism and Cultural Affairs Department (67 per cent), Housing Department (64 per cent), Industries, Energy and Labour Department (56 per cent) etc.

## 6.13 Reserve Funds bearing Interest

(a) **State Disaster Response Fund (SDRF):** In terms of guidelines on constitution and administration of the State Disaster Response Fund (under Major Head- '8121 General & Other Reserve Funds' which is under interest bearing section), the Central and State Governments are required to contribute to the fund in the proportion of 75:25. During the year 2023-24, the State Government received ₹ 2,841.60 crore as Central Government's share. The State Government's share during the year is ₹ 947.20 crore. The State Government transferred ₹ 3,788.80 crore (Central share ₹ 2,841.60 crore, State share ₹ 947.20 crore) to the Fund under Major Head 8121-122 SDRF.

No amount was received from the Central Government towards National Disaster Response Fund (NDRF) during 2023-24.

An amount of ₹ 2,692.81 crore was set off in the Major Head 2245 as expenditure met from the funds and no amount was invested from the Fund. The closing balance as on 31 March 2024 was ₹ 1,095.99 crore in the fund.

(b) **State Disaster Mitigation Fund:** The State Disaster Mitigation Fund (SDMF) is to be constituted under Section 48 (1) (c) of the Disaster Management Act, 2005. This Fund is exclusively for the purpose of mitigation project in respect of disaster covered under State Disaster Response Fund (SDRF)/National Disaster Response Fund (NDRF) guidelines and the State specific local disaster notified by the State Government from time to time. The State Government has created the SDMF vide Notification No. DMU. 2021/CR.76/DMU-1, dated 09 September 2021 under Major Head 8121-130- State Disaster Mitigation Fund.

The Central and the State Governments are required to contribute to the fund in the proportion of 75:25. During the year 2023-24, the State Government received ₹ 433.80 crore as Central Government's share. The State Government's share during the year is ₹ 112.80 crore. The State Government transferred ₹ 546.60 crore (Central share ₹ 433.80 crore, State share ₹ 112.80 crore) to the Fund under Major Head 8121-130 SDMF.

An amount of ₹ 14.25 crore was set off in the Major Head 2245 as expenditure met from the funds and the balance amount was not invested from the Fund. The closing balance as on 31 March 2024 was ₹ 2,606.35 crore in the fund.

## **6.14 Reserve Funds not bearing Interest**

(a) **Consolidated Sinking Fund:** The Government of Maharashtra set up the Consolidated Sinking Fund for amortization of loans in 1999-2000. According to the guidelines of the Fund, States may contribute a minimum of 0.5 *per cent* of their outstanding total liabilities at the end of the previous year to the Consolidated Sinking Fund. In the year 2023-24, Government contributed ₹ 3,000 crore as against ₹ 3,303.77 crore. The total accumulation of the Fund was ₹ 67,621.08 crore as on 31 March 2024 (₹ 60,004.03 crore as on 31 March 2023).

(b) **Guarantee Redemption Fund (GRF):** The State Government constituted the Guarantee Redemption Fund to be administered by the RBI. The latest amendment to the Fund notification issued by the State Government, effective from the year 2018-19, stipulates that the State Government shall initially contribute a minimum of one *per cent* and thereafter at the rate of 0.5 *per cent* of outstanding guarantees at the end of the previous year to achieve a minimum level of five *per cent* in next five years. The Fund shall be gradually increased to a desirable level of five *per cent*. During the year, Government contributed ₹ 327.31 crore as against ₹ 317.60 crore required to be contributed to the Fund, resulting in overstatement of revenue expenditure. The total accumulation of the Fund was ₹ 1,669.39 crore as on 31 March 2024 (₹ 1,236.72 crore as on 31 March 2023).



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