



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

Finance Accounts 2023-24 Volume-I



Government of Maharashtra

Finance Accounts

2023-24

Volume -I

Government of Maharashtra

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Report of the Comptroller and Auditor General of India

Audit of the Finance Accounts of the Government of Maharashtra

Opinion

The Finance Accounts of the Government of Maharashtra for the year ended 31 March 2024, 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 State. 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 Maharashtra for the year 2023-24.

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 Maharashtra being presented separately for the year ended 31 March 2024.

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.

(iv)

Responsibilities for Preparation of the Initial and Subsidiary Accounts

The State Government is responsible for obtaining authorisation of budget from the State Legislature. The State Government and those responsible for execution of budget such as treasuries, offices and departments of the Government of Maharashtra 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)-I and Office of the Principal Accountant General (Accounts and Entitlements)-II of Maharashtra for compilation and preparation of the Finance Accounts.

Responsibilities for Compilation of Annual Accounts

The Office of the Principal Accountant General (Accounts and Entitlements)-I and Office of the Principal Accountant General (Accounts and Entitlements)-II of Maharashtra functioning under my control are responsible for compilation and preparation of Annual Accounts of the State Government. This is in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

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 Maharashtra and the statements received from the Reserve Bank of India.

Statements (8, 9, 19 and 20, explanatory notes to Statements 3 and 5) and Appendices (IV, V, VIII, IX and XI) in this compilation have been prepared directly from the information received from the Government of Maharashtra 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 Principal Accountant General (Audit)-I, Maharashtra in accordance with the requirements of Articles 149 and 151 of the Constitution of India 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.

(v)

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

Emphasis of Matter


I want to draw attention to:

[Reference: Notes to Finance Accounts – 3(vi) – Unadjusted Abstract Contingent (AC) Bills] – As on 31 March 2024, detailed countersigned contingent bills in respect of 1,438 AC bills amounting to ₹ 3,674.60 crore pertaining to the period 1983-84 to 2023-24 were not received. Out of the above, an outstanding amount of ₹ 2,552.14 crore was drawn by three departments for routine procurement of medicines, medical equipments *etc.* through Haffkine Bio-Pharmaceutical Corporation Limited.

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

Date: 18 November 2024

Place: New Delhi



(GIRISH CHANDRA MURMU)

Comptroller and Auditor General of India

GUIDE TO THE FINANCE ACCOUNTS

A. BROAD OVERVIEW OF THE STRUCTURE OF GOVERNMENT ACCOUNTS

1. The Finance Accounts of the State of Maharashtra 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 State Government 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 State Government, all loans raised by the State Government (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 State Government 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 State (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 State Legislature by law, and is placed at the disposal of the Governor to enable advances to be made for meeting unforeseen expenditure pending authorisation of such expenditure by the State Legislature. The fund is recouped by debiting the expenditure to the concerned functional major head relating to the Consolidated Fund of the State. The Contingency Fund of the Government of Maharashtra for 2023-24 is ₹ 150 crore.

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 repayables 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

GUIDE TO THE FINANCE ACCOUNTS - contd...

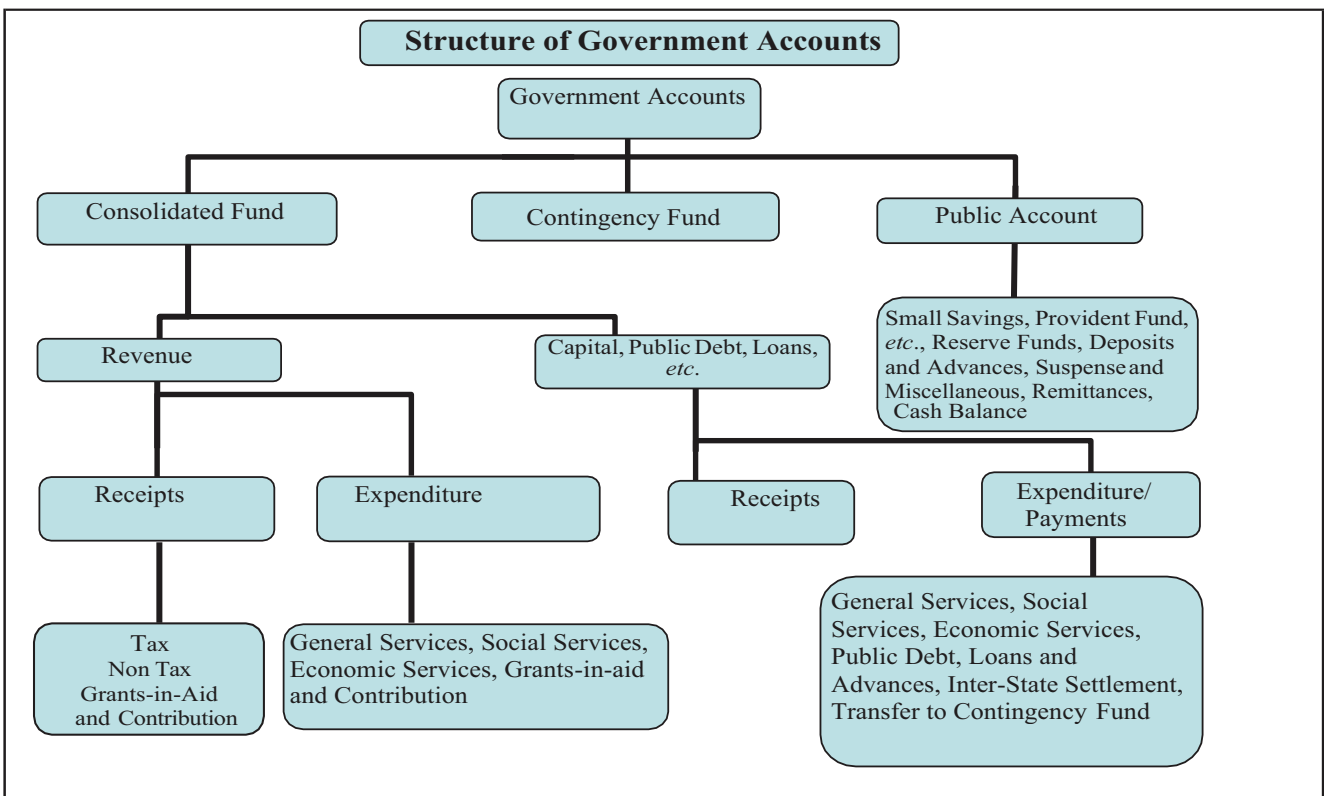
are further sub-divided into sub-sectors. The Public Account is not subject to the vote of the Legislature.

- 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 (three characters), Detailed Heads (two digits) and Object heads (two 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 upto 31 March 2024)

0005 to 1606
2011 to 3606
4000
4046 to 7810
7999
8000
8001 to 8999

Revenue Receipts
Revenue Expenditure
Capital Receipts
Capital Expenditure (including Public Debt, Loans and Advances)
Appropriation to the Contingency Fund
Contingency Fund
Public Account

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



GUIDE TO THE FINANCE ACCOUNTS - contd...**B. WHAT THE FINANCE ACCOUNTS CONTAIN**

The Finance Accounts are presented in two volumes.

Volume-I contains the Certificate of the Comptroller and Auditor General of India, the Guide to the Finance Accounts, 13 statements which give summarised information on the financial position and transactions of the State Government for the current financial year 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 State Government, as they stand at the end of the year, and as compared to the position at the end of the previous year.
 - 2. Statement of Receipts and Disbursements:** This statement depicts all receipts and disbursements of the State Government 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 State Government. 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 upto the Minor Head level, this statement gives details of expenditure by nature of activity (objects of expenditure) also. This statement corresponds to Detailed Statement 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 State Government 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 State Government in the equity capital of Statutory Corporations, Government companies, Other Joint Stock Companies, Co-operative Institutions and Local Bodies. This statement corresponds to the Detailed Statement 19 in Volume II.
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GUIDE TO THE FINANCE ACCOUNTS - contd...

9. Statement of Guarantees given by the Government: This statement summarises the guarantees given by the State Government 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 State Government 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.

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 Statement 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 State Government. Charged and Voted expenditure are exhibited distinctly.

GUIDE TO THE FINANCE ACCOUNTS - contd...

16. Detailed Statement of Capital Expenditure by Minor Heads and Subheads: This statement, which corresponds to the summary Statement 5 in Volume I, depicts the capital expenditure (during the year and cumulatively) of the State Government. 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 Subhead levels also.

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 State Government (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 unrecouped 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 Investment 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

GUIDE TO THE FINANCE ACCOUNTS - conclud.

Statements are not shown below).

Parameter	Summary Statements (Volume-I)	Detailed Statements (Volume-II)	Appendices
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)

D- Difference of ₹ 0.01 lakh/crore, wherever occurring, is due to rounding.



STATEMENT No. 1 - STATEMENT OF FINANCIAL POSITION

Assets ¹	Reference (Sl. No.)	Notes to Accounts	Statement Number	(₹ in crore)	
				As on 31 March 2024	As on 31 March 2023
Cash [@]					
(i) Cash in Treasuries and Local Remittances	21	66.02	66.02
(ii) Departmental Balances	21	222.38	431.97
(iii) Permanent Imprest	21	0.67	0.67
(iv) Cash Balance Investments	21	23,221.70	32,785.36
(v) Deposits with Reserve Bank of India	..	5(vi)	21	(-) 3,154.46	(-) 12,637.29
(vi) Investments from Earmarked Funds ²	22	68,890.43	60,843.98
Capital Expenditure					
(i) Investments in shares of Companies, Corporations, etc.	8,19	2,28,946.31 (a)	2,07,438.03
(ii) Other Capital Expenditure	5,16	3,40,626.18	2,89,561.06
Contingency Fund (unrecouped)	21	....	....
Loans and Advances	7,18	36,340.95	32,108.99
Advances with departmental officers	21	7.11	14.51
Suspense and Miscellaneous Balances
Remittance Balances
Cumulative excess of expenditure over receipts⁴	1,57,188.89	1,43,433.36
Total	8,52,356.18	7,54,046.66

1. The figures of assets and liabilities are cumulative figures. Please also see note 1(v) - Physical and Financial Assets and Liabilities in the section 'Notes to Finance Accounts'

2. Investments out of earmarked funds in shares of companies, etc., are excluded under capital expenditure and included under 'Investments from Earmarked Funds'

4. The cumulative excess of expenditure over receipts is different from the fiscal/revenue surplus for the current year. The difference of ₹ 13,755.53 crore between current year and previous year under the cumulative excess of expenditure over receipts comprise revenue deficit ₹ 13,754 crore and net account under 'F'-Suspense and Miscellaneous ₹ 1.53 crore as detailed in Statement 13

(a) This does not include investment made out of (i) Cash balance of ex-princely States (₹ 0.56 crore), (ii) Revenue expenditure (₹ 0.01 crore), (iii) Loans and Advances (₹ 3 crore) and receipt of bonus shares of (₹ 0.52 crore). In the circumstances, this differs from the total investments shown in Statement Nos. 8 and 19 to the extent of ₹ 4.09 crore

@ Details of 'Cash balances and investments of cash balances' is given at Annexure A to Statement No. 2

STATEMENT No. 1 - STATEMENT OF FINANCIAL POSITION - *concl'd.*

Liabilities	Reference (Sl. No.)		As on 31 March 2024	(₹ in crore) As on 31 March 2023	
	Notes to Accounts	Statement Number			
Borrowings (Public Debt)					
(i) Internal Debt	17	5,62,854.45	4,85,782.24
(ii) Loans and Advances from Central Government					
Non-Plan Loans	6,17	16.35	21.38
Loans for State / Union Territory Plan Schemes	6,17	2,361.90	2,881.70
Loans for Central Plan Schemes	6,17	....	....
Loans for Centrally Sponsored Plan Schemes	6,17	....	....
Other loans for States/Union Territories with Legislatures	6,17	52,873.61	44,250.30
Other Loans (Pre 1984-85 Loans)	6,17	6.73	6.73
Contingency Fund (corpus)	..		21	150.00	150.00
Liabilities on Public Account					
(i) Small Savings, Provident Funds, etc.	6,17,21	30,259.90	29,733.37
(ii) Deposits	21	95,598.10	85,526.83
(iii) Reserve Funds	12,21,22	83,180.35	73,395.17
(iv) Remittance Balances	12,21	1,249.91	1,639.14
(v) Suspense and Miscellaneous Balances ³	21	23,804.88	30,659.80
Cumulative excess of receipts over expenditure
Total	8,52,356.18	7,54,046.66

3. In this statement the line item 'Suspense and Miscellaneous Balances' does not include 'Cash Balance Investments Account', Permanent Imprest and Departmental Balances which are included separately under 'Assets', though the latter forms part of this sector elsewhere in these Accounts



STATEMENT No. 2 - STATEMENT OF RECEIPTS AND DISBURSEMENTS

(₹ in crore)

	RECEIPTS		DISBURSEMENTS	
	2023-24	2022-23	2023-24	2022-23
PART- I -CONSOLIDATED FUND				
SECTION - A : REVENUE				
Revenue Receipts			Revenue Expenditure	
Tax revenue (raised by the State) (Ref. Statements 3 and 14)	3,02,343.37	2,77,486.31	Salaries ¹ (Ref. Statement 4-B and Appendix-I)	48,431.01
Non-tax revenue			Subsidies ¹ (Ref. Statement 4-B and Appendix-II)	48,053.50
Interest receipts (Ref. Statements 3 and 14)	2,328.73	2,430.20	Grants-in-aid ^{2** (z)} (Ref. Statement 4-B, 10 and Appendix-III)	1,64,461.29
Others (Ref. Statements 3 and 14)	18,529.21	14,346.21	General services	
Total - Non-tax revenue (Ref. Statements 3 and 14)	20,857.94 *	16,776.41	Interest Payment and servicing of debt (Ref. Statement 4 and 15)	48,651.91
Share of Union Taxes/Duties (Ref. Statements 3 and 14)	71,349.75	60,000.97	Pension (Ref. Statement 4 and 15)	42,629.22
			Others	9,096.20
			Total - General Services (Ref. Statement 4 and 15)	1,00,377.33
			Social services (Ref. Statement 4-A and 15)	36,429.49
			Economic services (Ref. Statement 4-A and 15)	14,709.17
Grants from Central Government (Ref. Statements 3 and 14)	36,045.40	51,414.24	Compensation and assignment to Local Bodies and PRIs (Ref. Statement 4-A and 15)	31,888.67
			Aid Materials and Equipments (Ref. Statement 4-A and 15)	....
Total Revenue Receipts (Ref. Statements 3 and 14)	4,30,596.46	4,05,677.93	Total Revenue Expenditure (Ref. Statement 4 and 15)	4,44,350.46
Revenue Deficit	13,754.00	1,936.47	Revenue Surplus	

** Includes expenditure under Detailed/Object head codes '31 - Grants-in-aid (Non-salary) , 35 - Grant for Creation of Capital Assets and 36 - Grants-in-aid (Salary)' across all major heads

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 footnote 2 below)

² Grants-in-aid given to statutory corporations, companies, autonomous bodies, local bodies, etc., by the Government 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 Panchayat Raj Institutions'

(z) Excludes ₹ 30,375.15 crore in respect of Major Head - 3604 Compensation and Assignment to Local Bodies and PRIs which is shown separately, and therefore this differs from figure shown in Statement No. 4 B - Expenditure by nature

* An amount of ₹ 1,362.74 crore received as Government of India's share towards election related expenditure

STATEMENT No. 2 - STATEMENT OF RECEIPTS AND DISBURSEMENTS - contd...
(₹ in crore)

	RECEIPTS		DISBURSEMENTS	
	2023-24	2022-23	2023-24	2022-23
PART- I -CONSOLIDATED FUND - contd...				
SECTION-B : CAPITAL				
Capital Receipts			Capital Expenditure	
			Subsidies ¹	
			(Ref. Statement 4-B and Appendix-II)	7.58
Miscellaneous Capital Receipts (Ref. Statement 3 and 14)	....	....	Grants-in-aid **	
			(Ref. Statements 4-B, 10 and Appendix-III)	3,440.70
			Economic Services	
			(Ref. Statements 4-A and 16)	48,952.94
			Social Services	
			(Ref. Statements 4-A and 16)	5,724.40
			General Services	
			(Ref. Statements 4-A and 16)	3,517.99
Total Capital Receipts	....	....	Total Capital Expenditure	61,643.61
Recoveries of Loans and Advances	742.20	642.62	Loans and Advances disbursed	
			Economic Services	
			(Ref. Statement 4-A, 7 and 18)	910.19
			Social services	
			(Ref. Statement 4-A, 7 and 18)	3,046.17
			Others	
			(Ref. Statement 7)	708.05
Total Recoveries of Loans and Advances	742.20	642.62	Total Loans and Advances disbursed	4,664.41
Public Debt Receipts			Repayment of Public Debt	
Internal Debts (market loans etc.) ⁴ (Ref. Statement 3, 6 and 17)	1,15,341.52	84,466.20	Internal Debts (market loans, etc.) (Ref. Statements 4-A, 6 and 17)	43,763.57
Loans from Government of India (Ref. Statement 3, 6 and 17)	10,646.00	10,235.89	Loans from Government of India (Ref. Statements 4-A, 6 and 17)	1,031.47
Total Public Debt Receipts	1,25,987.52	94,702.09	Total Repayment of Public Debt	44,795.04

** Includes expenditure under Detailed/Object heads '31 - Grants-in-aid (Non-salary) , 35 - Grant for Creation of Capital Assets and 36 - Grants-in-aid (Salary)' across all major heads

¹ 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 Subsidies and Grants-in-aid

⁴ Loans out of the collection in the 'Small Savings Schemes' and 'Public Provident Fund' in the Post offices are being shared between the State 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. During 2023-24 ₹ 5,380.71 crore was repaid. The balance outstanding at the end of the year was ₹ 33,231.98 crore which was 5.38 per cent of the total Public Debt of the State Government as on 31 March 2024

(a) Includes expenditure of ₹ 293.91 crore (2022-23) and ₹ 292.92 crore (2023-24) incurred on payment of salaries

(b) Includes expenditure of ₹ 0.07 crore (2022-23) incurred on payment of salaries and no expenditure on payment of salaries during 2023-24

STATEMENT No. 2 - STATEMENT OF RECEIPTS AND DISBURSEMENTS - *concl.*

(₹ in crore)

	RECEIPTS		DISBURSEMENTS	
	2023-24	2022-23	2023-24	2022-23
PART- I - CONSOLIDATED FUND - <i>concl.</i>				
			Net of Inter-State Settlement	....
Appropriation to Contingency Fund	....	200.00	Appropriation to Contingency Fund	....
Total - Receipts - Consolidated Fund <i>(Ref. Statement 3)</i>	5,57,326.18	5,01,222.64	Total - Expenditure - Consolidated Fund	5,62,714.85
Deficit in Consolidated Fund	5,388.67	17,694.82	Surplus in Consolidated Fund	....
PART- II - CONTINGENCY FUND				
Contingency Fund <i>(Ref. Statement 21)</i>	....	200.00	Contingency Fund <i>(Ref. Statement 21)</i>	....
PART- III - PUBLIC ACCOUNT ⁵				
Small Savings <i>(Ref. Statement 21)</i>	5,817.97	5,912.69	Small Savings <i>(Ref. Statement 21)</i>	5,291.44
Reserves and Sinking Funds <i>(Ref. Statement 21)</i>	13,838.24	11,424.22	Reserves and Sinking Funds <i>(Ref. Statement 21)</i>	12,099.50
Deposits <i>(Ref. Statement 21)</i>	66,565.29	57,918.33	Deposits <i>(Ref. Statement 21)</i>	56,494.03
Advances <i>(Ref. Statement 21)</i>	2,538.22	2,433.30	Advances <i>(Ref. Statement 21)</i>	2,530.82
Suspense and Miscellaneous <i>(Ref. Statement 21)</i>	3,81,412.47	4,40,742.27	Suspense and Miscellaneous ⁶ <i>(Ref. Statement 21)</i>	3,78,495.68
Remittances <i>(Ref. Statement 21)</i>	55,150.87	54,251.90	Remittances <i>(Ref. Statement 21)</i>	55,540.09
Total Receipts - Public Account <i>(Ref. Statement 21)</i>	5,25,323.06	5,72,682.71	Total Disbursements - Public Account <i>(Ref. Statement 21)</i>	5,10,451.56
Deficit in Public Account	....	....	Surplus in Public Account	14,871.50
Opening Cash Balance	(-) 12,571.27	200.44	Closing Cash Balance	(-) 3,088.44
Increase in cash balance	9,482.83	....	Decrease in cash balance	....

⁵ For details please refer to Statement No. 21 in Volume II - Part I⁶ 'Suspense and Miscellaneous' includes '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 No. 21 in Volume II - Part I

ANNEXURE A. CASH BALANCES AND INVESTMENTS OF CASH BALANCES

		As on 1 April 2024	As on 31 March 2023
(₹ in crore)			
(a) General Cash balance-			
Cash in Treasuries	.. .. .	0.04	0.04
Deposits with Reserve Bank	.. .. .	(-) 3,154.46	(-) 12,637.29
Remittances in transit	.. .. .	65.98	65.98
Total	.. .. .	(-) 3,088.44	(-) 12,571.27
Investment held in the Cash Balances Investment Account	.. .. .	23,221.70	32,785.36
Total, 'a'	.. .. .	20,133.26	20,214.09
(b) Other Cash balances and Investments-			
Cash with Departmental Officers	.. .. .	222.38	431.97
Permanent advances for contingent expenditure with departmental officers	.. .. .	0.67	0.67
Investments of earmarked funds	.. .. .	68,890.43	60,843.98
Total, 'b'	.. .. .	69,113.48	61,276.62
Total, 'a' and 'b'	.. .. .	89,246.74	81,490.71

ANNEXURE A. CASH BALANCES AND INVESTMENTS OF CASH BALANCES - contd...

Explanatory Notes

- (a) **Cash and Cash Equivalents:** Cash and cash equivalents consist of cash in treasuries and deposit with Reserve Bank of India (RBI) and other Banks and Remittances in Transit, as stated below. The balance under the head 'Deposits with Reserve Bank of India' 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 RBI'.

(₹ in crore)

Overall cash position of the Government	31 March 2024	31 March 2023
(i) Cash in treasuries ..	0.04	0.04
(ii) Deposits with RBI ¹ ..	(-) 3,154.46 (A)	(-) 12,637.29
(iii) Local remittances ..	65.98	65.98
(iv) Investments held in cash balance investment account ..	23,221.70 (a)	32,785.36
(v) Departmental cash balances ..	222.38	431.97
(vi) Permanent Imprest ..	0.67	0.67
(vii) Investments out of Earmarked Funds ..	68,890.43	60,843.98
Total ..	89,246.74	81,490.71

- (b) **Daily Cash Balance:** Under an agreement with the Reserve Bank of India, the State Government has to maintain a minimum cash balance of ₹ 5.58 crore with the Bank. If the balance falls below the agreed minimum on any day, the deficiency is made good by taking ordinary and/or special ways and means advances/overdrafts.

For arriving at the daily cash balance² for the purpose of grant of Ways and Means advances/Overdraft, the RBI evaluates the holdings of the 14 day 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 day 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 day treasury bills maturing on that day, RBI rediscounts the holdings of the 14 day Treasury Bills and makes good the shortfall. If there is no holding of 14 day Treasury Bills on that day the State Government applies for Ways and Means Advances/Special Ways and Means Advances/Over Draft.

¹ The balance under the head 'Deposits with Reserve Bank' is arrived at after taking into account the Inter-Government monetary settlements pertaining to transactions of the financial year 2023-24 advised to the RBI till 10 April 2024

² The cash balance ('Deposits with RBI') above is the closing cash balance of the year as on 31 March but worked out by 10 April and not simply the daily balance on 31 March

(A) There was net difference of ₹ 230.47 crore (Credit) between the figure reflected in accounts ₹ 3,154.46 crore (Credit) and that intimated by Reserve Bank of India ₹ 3,384.93 crore (Debit) under the "Deposits with the Reserve Bank" included in the cash balance. The difference represents "Treasury/Bank difference" of ₹ 230.47 crore (Credit). Further at the end of May 2024, the difference outstanding is revised to ₹ 143.01 crore (Credit)

(a) Please see details at explanatory note (d)

ANNEXURE A. CASH BALANCES AND INVESTMENTS OF CASH BALANCES - *concl.*

(c) Limit for the Ways and Means Advances : The limit for ordinary ways and means advances to the State Government was ₹ 4,686 crore as on 1 April, 2023 which remained unchanged till 31 March, 2024.

Special Drawing facility (Special Ways and Means Advance) of ₹ 166.85 crore was availed during 2023-24 in the month of January 2024 which was fully repaid in January 2024.

An amount of ₹ 0.02 crore (₹ 2,05,705.48 in actuals) has been adjusted during the year 2023-24 towards interest on Ways and Means advances.

The operative limit of Special Drawing Facility for State Government of Maharashtra was ₹ 9,698.44 crore as on 1 April, 2023 which was revised to ₹ 10,801.74 crore on 31 March, 2024.

(d) **Investments made from General Cash Balance :-**

(i) Government of India Treasury Bills	23,221.01
(ii) Other State Government Securities	....
(iii) Other investments	0.69
Total	23,221.70

An interest of ₹ 902.28 crore was realised on Cash Balance Investment Account during 2023-24



**STATEMENT No. 3 - STATEMENT OF RECEIPTS (CONSOLIDATED FUND)
1-TAX AND NON-TAX REVENUE**

Description	Actuals (₹ in crore)	
	2023-24	2022-23
A - Tax Revenue		
A.1 - Own Tax Revenue		
State Goods and Services Tax (SGST)	1,41,978.59	1,21,255.55
Land Revenue	2,689.76	2,431.41
Stamps and Registration Fees	50,824.48	45,285.66
State Excise	23,322.35	21,507.02
Sales Tax	53,380.47	54,568.18
Taxes on Goods and Passengers	498.14	1,582.11
Taxes on Vehicles	12,969.32	11,740.42
Others	16,680.26	19,115.96
A.2 - Share of net proceeds of Taxes		
Central Goods and Services Tax (CGST)	21,653.88	16,950.64
Corporation Tax	21,415.89	20,125.45
Taxes on Income other than Corporation Tax	24,732.80	19,634.49
Customs	2,500.38	2,358.10
Union Excise Duties	946.20	739.80
Service Tax	13.30	93.76
Other Taxes and Duties on Commodities and Services	87.30	98.73
Total, A	3,73,693.12	3,37,487.28
B - Non-Tax Revenue		
Interest Receipts	2,328.73	2,430.20
Miscellaneous General Services	258.32	366.71
Non-Ferrous Mining and Metallurgical Industries	6,933.25	5,578.20
Dairy Development	51.31	55.29
Power	18.29	40.76
Major Irrigation	239.90	125.30
Education, Sports, Art and Culture	548.18	483.95
Other Rural Development Programmes	295.41	106.44
Medical and Public Health	997.16	899.47
Forestry and Wild Life	445.99	309.86
Police	1,091.91	873.31
Public Works	375.00	405.49
Other Administrative Services	2,392.92 *	850.38
Medium Irrigation	84.27	109.34
Urban Development	1,756.79	1,708.46
Other Social Services	411.25	183.94
Crop Husbandry	226.46	205.10
Co-operation	119.85	130.71
Social Security and Welfare	752.54	428.87
Dividend and Profits	72.10	36.01
Other General Economic Services	135.14	114.00
Labour and Employment	128.74	101.22
Water Supply and Sanitation	171.79	106.39
Family Welfare	16.74	16.91
Minor Irrigation	102.56	142.21

* An amount of ₹ 1,362.74 crore received as Government of India's share towards election related expenditure

STATEMENT No. 3 - STATEMENT OF RECEIPTS (CONSOLIDATED FUND) - contd...**1-TAX AND NON-TAX REVENUE - conclud.**

Description	Actuals (₹ in crore)	
	2023-24	2022-23
B - Non-tax Revenue - conclud.		
Contribution and Recoveries towards Pension and Other Retirement Benefits	158.22	182.32
Land Reforms	63.31	54.87
Animal Husbandry	155.39	77.18
Roads and Bridges	125.53	324.76
Housing	166.39	121.15
Stationery and Printing	62.40	96.28
Fisheries	9.74	5.69
Public Service Commission	19.03	44.32
Jails	8.03	12.63
Food, Storage and Warehousing	3.18	3.48
Industries	2.56	2.01
Other Agricultural Programmes	8.69	14.94
Village and Small Industries	4.55	4.00
Hill Areas	6.70	1.22
Information and Publicity	0.50	0.83
Others	109.12	22.21
Total, B	20,857.94 *	16,776.41

2 - GRANTS FROM GOVERNMENT OF INDIA

Description	Actuals (₹ in crore)	
	2023-24	2022-23
C - Grants		
Grants-in-aid from Central Government		
Grants for Central Plan Schemes .....	....	0.33
Grants for Centrally Sponsored Schemes	17,700.18	16,240.57
Grants for Finance Commission Schemes	8,840.63	9,968.35
Other Transfer/Grants to States/Union Territories with Legislatures	9,504.59	25,204.99
Total, C	36,045.40	51,414.24
Total Revenue Receipts, (A+B+C)	4,30,596.46	4,05,677.93

* An amount of ₹ 1,362.74 crore received as Government of India's share towards election related expenditure

STATEMENT No. 3 - STATEMENT OF RECEIPTS (CONSOLIDATED FUND) - *contd...*3 - CAPITAL, PUBLIC DEBT AND OTHER RECEIPTS - *concl.*

Description	Actuals (₹ in crore)	
	2023-24	2022-23
D - Capital Receipts		
Disinvestment proceeds	.....	....
Miscellaneous Capital Receipts	.....	....
Total, D .....	....	....
E - Public Debt receipts		
Internal Debt		
Market Loans	..... 1,09,999.76	71,995.76
Special Drawing facility of 91 days	..... 166.85	7,129.25
Bonds	..... 0.06	(-) 1.60
Loans from Financial Institutions and Others	..... 5,174.85	5,342.79
Special Securities issued to National Small Savings Fund	.....	....
Loans and Advances from Central Government		
Non Plan Loans	.....	....
Loans for State/Union Territory Plan Schemes	.....	....
Loans for Central Plan Schemes	.....	....
Loans for Centrally Sponsored Plan Schemes	.....	....
Other Loans for States/Union Territory with Legislatures	..... 10,646.00	10,235.89
Other Loans	.....	....
Total, E	1,25,987.52	94,702.09
F - Loans and Advances by State Government (Recoveries)¹	..... 742.20	642.62
G - Inter-State Settlement	.....	....
H - Transfer to the Contingency Funds	.....	200.00
Total Receipts in Consolidated Fund (A+B+C+D+E+F+G+H)	5,57,326.18	5,01,222.64

¹ Details are in Statement No.7 in Volume I and Statement No.18 in Volume II

STATEMENT No. 3 - STATEMENT OF RECEIPTS (CONSOLIDATED FUND) - *concl.***Taxation changes**

The following changes were made in the taxation measures during the year -

- (i) The Amnesty Scheme, named as 'Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fee Act, 2023' applies to various taxes levied by the GST Department before the introduction of the GST Act. The scheme will run from 1 May 2023 to 31 October 2023. It offers a complete waiver of arrears for amounts up to ₹ 2,00,000 per year, benefiting around one lakh small dealers. For dealers with arrears up to ₹ 50 lakh per statutory order, only 20 *per cent* of the amount needs to be paid, with the remaining 80 *per cent* waived, benefiting approximately eighty thousand medium dealers.
- (ii) Female employees earning a monthly salary of up to ₹ 25,000 will be exempt from Profession Tax to enhance their purchasing power.
- (iii) The definition of 'Person with Disability' in the Profession Tax Act is proposed to be amended as per definition given in the Rights of the Persons with Disabilities Act, 2016 and hence more persons with disabilities will become eligible for exemption from payment of Profession Tax.
- (iv) Reduction of Value Added Tax rate on Aviation Turbine Fuel from 25 *per cent* to 18 *per cent* in Mumbai, Pune and Raigad districts with a view to encourage air transport and to accelerate economic growth.



**STATEMENT No. 4 - STATEMENT OF EXPENDITURE
(CONSOLIDATED FUND)**

(₹ in crore)

A - EXPENDITURE BY FUNCTION

Description	Revenue	Capital	Loans and Advances	Total
A- General Services				
A.1- Organs of State				
Parliament, State/Union Territory Legislatures	368.39	....	....	368.39
President, Vice President, Governor/ Administrator of Union Territories	27.60	....	....	27.60
Council of Ministers	24.26	....	....	24.26
Administration of Justice	4,546.04	....	....	4,546.04
Elections	447.19	....	....	447.19
A.2- Fiscal Services				
Collection of Taxes on Income and Expenditure	42.27	....	....	42.27
Land Revenue	650.69	....	....	650.69
Stamps and Registration	423.97	....	....	423.97
State Excise	238.21	....	....	238.21
Taxes on Sales, Trade, etc.	989.78	....	....	989.78
Taxes on Vehicles	4,430.53	....	....	4,430.53
Other Taxes and Duties on Commodities and Services	122.00	....	....	122.00
Appropriation for Reduction or Avoidance of Debt	3,000.00	....	....	3,000.00
Interest Payments	45,651.91	....	....	45,651.91
A.3- Administrative Services				
Public Service Commission	108.29	....	....	108.29
Secretariat-General Service	725.75	....	....	725.75
District Administration	10,827.71	....	....	10,827.71
Treasury and Accounts Administration	448.55	....	....	448.55
Police	20,957.76	797.75	....	21,755.51
Jails	694.58	....	....	694.58
Supplies and Disposals	2.31	....	....	2.31
Stationery and Printing	205.20	42.81	....	248.01
Public Works	1,208.88	2,001.90	....	3,210.78
Other Administrative Services	708.45	2,737.43	....	3,445.88
A.4- Pension and Miscellaneous General Services				
Pensions and Other Retirement Benefits	42,629.22	....	....	42,629.22
Miscellaneous General Services	395.17	....	....	395.17
Total General Services (A) -	1,39,874.71	5,579.89	....	1,45,454.60
B- Social Services				
B.1- Education, Sports, Art and Culture				
General Education	85,859.72	468.28 (a)	....	86,328.00
Technical Education	3,320.04	....	....	3,320.04
Sports and Youth Services	847.48	....	....	847.48
Art and Culture	1,620.29	....	....	1,620.29
B.2- Health and Family Welfare				
Medical and Public Health	18,725.74	3,960.66	....	22,686.40
Family Welfare	1,453.01	....	....	1,453.01

(a) Includes Capital Expenditure on General Education (₹ 342.34 crore), Technical Education (₹ 67.81 crore), Sports and Youth Services (0.80 crore) and Art and Culture (₹ 57.33 crore)

STATEMENT No. 4 - STATEMENT OF EXPENDITURE - contd...
(CONSOLIDATED FUND)

(₹ in crore)

A - EXPENDITURE BY FUNCTION - contd...

Description	Revenue	Capital	Loans and Advances	Total
B- Social Services - conclud.				
B.3- Water Supply, Sanitation, Housing and Urban Development				
Water Supply and Sanitation	8,532.27	....	....	8,532.27
Housing	5,156.11	387.97	2.66	5,546.74
Urban Development	15,832.72	8,042.00	2,417.42	26,292.14
B.4- Information and Broadcasting				
Information and Publicity	247.24	....	....	247.24
B.5- Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities				
Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities	22,871.53	1,676.58	77.19	24,625.30
B.6- Labour and Labour Welfare				
Labour, Employment and Skill Development	1,592.60	....	....	1,592.60
B.7- Social Welfare and Nutrition				
Social Security and Welfare	10,889.69	190.33	....	11,080.02
Nutrition	4,637.25	37.00	....	4,674.25
Relief on Account of Natural Calamities	7,375.28	....	....	7,375.28
B.8- Others				
Other Social Services	7.46	480.86	2.85	491.17
Secretariat- Social Services	255.62	....	....	255.62
Total Social Services (B)	1,89,224.05	15,243.68	2,500.12	2,06,967.85
C- Economic Services				
C.1- Agriculture and Allied Activities				
Crop Husbandry	17,121.95	....	....	17,121.95
Soil and Water Conservation	439.47	3,008.52	....	3,447.99
Animal Husbandry	1,651.99	52.48	....	1,704.47
Dairy Development	446.89	....	....	446.89
Fisheries	647.77	143.40	25.71	816.88
Forestry and Wild Life	2,951.48	1,382.16	....	4,333.64
Food, Storage and Warehousing	3,314.97	120.63	....	3,435.60
Agricultural Research and Education	1,848.52	22.77	....	1,871.29
Co-operation	2,588.10	70.92	592.32	3,251.34
Other Agricultural Programmes	4.31	200.91	....	205.22
C.2- Rural Development				
Special Programmes for Rural Development	2,636.31	....	....	2,636.31
Rural Employment	3,194.23	....	....	3,194.23
Other Rural Development Programmes	9,093.23	2,743.73	....	11,836.96
C.3- Special Areas Programmes				
Hill Areas	0.94	130.57	....	131.51
C.4- Irrigation and Flood Control				
Major Irrigation	....	8,526.66	....	8,526.66
Medium Irrigation	1,624.64	3,599.03	....	5,223.67
Minor Irrigation	715.74	2,348.84	....	3,064.58
Command Area Development	18.45	180.76	....	199.21
Flood Control and Drainage	29.16	265.83	....	294.99

STATEMENT No. 4 - STATEMENT OF EXPENDITURE - contd...
(CONSOLIDATED FUND)

(₹ in crore)

A - EXPENDITURE BY FUNCTION - conold.

Description	Revenue	Capital	Loans and Advances	Total
C- Economic Services - Conold.				
C.5- Energy				
Power	13,089.81	1,455.53	1,023.06	15,568.40
New and Renewable Energy	395.25	....	....	395.25
C.6- Industry and Minerals				
Village and Small Industries	1,345.28	0.42	0.02	1,345.72
Industries	5,877.05	....	....	5,877.05
Non- Ferrous Mining and Metallurgical Industries	81.84	....	....	81.84
Other Industries	....	56.38	....	56.38
C.7- Transport				
Indian Railways - Policy Formulation, Direction, Research and Other Miscellaneous Organisation	827.99	....	....	827.99
Ports and Light Houses	343.97	....	....	343.97
Civil Aviation	474.51	....	....	474.51
Roads and Bridges	8,602.06	26,374.51	....	34,976.57
Road Transport	392.38	814.36	....	1,206.74
Inland Water Transport	6.67	....	....	6.67
C.8- Communication				
Other Communication Services	150.00	....	....	150.00
C.9- Science, Technology and Environment				
Ecology and Environment	822.11	....	....	822.11
C.10- General Economic Services				
Secretariat- Economic Services	1,211.36	....	....	1,211.36
Tourism	1,262.55	189.61	....	1,452.16
Census, Surveys and Statistics	76.05	....	....	76.05
General Financial and Trading Institutions	....	60.79	....	60.79
Other General Economic Services	76.00	1.02	....	77.02
Total, Economic Services (C)	83,363.03	51,749.83	1,641.11	1,36,753.97
D- Loans, Grants-in-Aid and Contributions				
Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	31,888.67	....	....	31,888.67
E- Public Debt				
Internal Debt of the State Government	....	....	38,269.31	38,269.31
Loans and Advances from the Central Government	....	....	2,547.52	2,547.52
F- Loans and Advances				
Loans to Government Servants etc.	....	....	832.93	832.93
Total Loans, Grants-in-Aid and Contributions	31,888.67	....	41,649.76	73,538.43
Total Expenditure	4,44,350.46	72,573.40	45,790.99	5,62,714.85

STATEMENT No. 4 - STATEMENT OF EXPENDITURE - conclud.
(CONSOLIDATED FUND)

B - EXPENDITURE BY NATURE

Object of Expenditure	(₹ in crore)								
	2021-22			2022-23			2023-24		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Grants-in-Aid (Salary)	65,811.92	....	65,811.92	76,234.13	....	76,234.13	82,969.33	....	82,969.33
Grants-in-Aid (Non Salary)	82,603.65	1,650.79	84,254.44	96,925.33	3,263.24	1,00,188.57	1,09,860.26	3,533.57	1,13,393.83
Grants-in-Aid (Capital Outlay)	1,242.64	11.84	1,254.48	1,713.69	177.46	1,891.15	2,006.85	11.16	2,018.01
Salaries	39,678.75	284.90	39,963.65	45,662.01	291.10	45,953.11	48,431.01	292.92	48,723.93
Interest	40,748.01	....	40,748.01	42,281.32	....	42,281.32	46,247.19 (b)	....	46,247.19
Investments	....	13,799.10	13,799.10	....	18,067.06	18,067.06	....	22,086.10	22,086.10
Subsidies	29,137.20	....	29,137.20	43,150.79	7.58	43,158.37	48,053.50	....	48,053.50
Pensionary Charges	49,112.25	....	49,112.25	54,575.45	....	54,575.45	56,598.13 (c)	....	56,598.13
Major Works	2,255.43	23,689.09	25,944.52	3,532.73	28,839.15	32,371.88	2,343.83	38,616.23	40,960.06
Supplies and Materials	2,529.07	7,413.11	9,942.18	2,577.48	7,116.06	9,693.54	3,284.58	7,720.98	11,005.56
Repayment of Borrowings	....	36,033.09	36,033.09	....	44,795.04	44,795.04	....	40,816.83	40,816.83
Minor Works	6,848.71	15.92	6,864.63	9,178.77	41.83	9,220.60	9,576.34	30.55	9,606.89
Other Charges	7,705.03	2,691.55	10,396.58	12,731.72	4,085.90	16,817.62	12,711.95	2,273.39	14,985.34
Loans and Advances	5,000.00 (d)	2,436.03	7,436.03	1,500.00 (d)	4,664.41	6,164.41	3,000.00 (d)	4,974.16	7,974.16
Scholarships/Stipend	6,737.34	0.20	6,737.54	6,757.90	0.14	6,758.04	7,477.80	0.16	7,477.96
Inter-Account transfer	5,685.79	910.47	6,596.26	6,293.40	965.36	7,258.76	5,778.49	1,561.40	7,339.89
Contributions	736.05	3,849.89	4,585.94	1,327.49	3,903.01	5,230.50	1,402.45	4,421.39	5,823.84
Office Expenses	2,162.65	18.15	2,180.80	1,577.84	164.27	1,742.11	2,427.62	17.38	2,445.00
Machinery and Equipment	355.22	714.19	1,069.41	346.50	815.03	1,161.53	560.50	1,244.31	1,804.81
Wages	2,257.27	758.61	3,015.88	2,424.39	797.76	3,222.15	2,597.56	754.00	3,351.56
Diet Charges	2,378.73	....	2,378.73	2,075.81	....	2,075.81	807.20	....	807.20
Purchase of Goods for Sale (Milk, etc.)	145.04	....	145.04	6.31	....	6.31	0.26	....	0.26
Domestic Travel Expenses	274.37	1.46	275.83	215.63	1.30	216.93	275.12	1.38	276.50
Telephone, Electricity and Water Charges	474.52	1.57	476.09	508.74	1.42	510.16	624.33	1.46	625.79
Rent, Rates and taxes	437.63	1.37	439.00	499.88	0.94	500.82	432.86	0.86	433.72
Professional Services	438.27	93.88	532.15	409.02	0.12	409.14	460.31	0.19	460.50
Rewards	49.03	....	49.03	82.55	....	82.55	76.21	....	76.21
Petrol, Oil, Lubricants	213.53	0.98	214.51	261.80	1.57	263.37	264.32	1.27	265.59
Motor Vehicles	104.31	0.05	104.36	106.92	11.96	118.88	159.61	144.23	303.84
Advertising and Publicity	117.06	0.05	117.11	157.44	0.15	157.59	370.49	0.18	370.67
Computer Expenses	294.55	0.92	295.47	342.90	0.55	343.45	522.45	0.80	523.25
Arms and Ammunition	35.89	....	35.89	40.09	....	40.09	7.28	....	7.28
Overtime Allowance	21.84	0.28	22.12	35.68	0.19	35.87	31.92	0.24	32.16
Clothing and Tentage	149.06	....	149.06	123.15	....	123.15	99.93	....	99.93
Secret Service Expenditure	20.14	....	20.14	18.20	....	18.20	26.65	....	26.65
Off Day Compensation	31.38	....	31.38	41.52	....	41.52	45.78	....	45.78
Publications	9.94	0.02	9.96	13.91	0.01	13.92	16.64	0.01	16.65
Contractual Services	1,277.03	11.84	1,288.87	1,472.38	15.13	1,487.51	1,712.72	18.86	1,731.58
Others (a)	185.31	0.37	185.68	262.74	164.67	427.41	351.99	31.25	383.24
Gross Total	3,57,264.61	94,389.72	4,51,654.33	4,15,465.61	1,18,192.41	5,33,658.02	4,51,613.46	1,28,555.26	5,80,168.72
Deduct Recoveries	7,578.72	9,250.21	16,828.93	7,851.21	7,089.35	14,940.56	7,263.00	10,190.87	17,453.87
Net Total	3,49,685.89	85,139.51	4,34,825.40	4,07,614.40	1,11,103.06	5,18,717.46	4,44,350.46	1,18,364.39	5,62,714.85

(a) The object heads where expenditure is less than ₹ 10 crore are clubbed together and shown under the head 'Others'

(b) Includes ₹ 595.20 crore interest paid on Major and Medium Irrigation and ₹ 0.08 crore recovery of over payment during previous years

(c) Includes pensionary charges of ₹ 3,761.10 crore paid under 2053-District Administration, ₹ 0.84 crore paid under 2075-Miscellaneous General Services, ₹ 9,400.47 crore paid under 2202-General Education, ₹ 7.31 crore under 2215- Water Supply and Sanitation ₹ 110.18 crore under 2235-Social Security and welfare, ₹ 49.55 crore under 2403- Animal Husbandry, ₹ 637.42 crore paid under 2415- Agricultural Research and Education, ₹ 2.04 crore recovery of over payment during previous years

(d) Represents amount transferred to Major Head - 8222 - Sinking Funds, for repayment of Open Market Borrowings. The amount has been budgeted and classified under object head 55 - Loans and Advances instead of 63 - Inter-Account transfer. The matter is under consideration of the Government



STATEMENT No. 5 - STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive Expenditure upto 2022-23	Expenditure during 2023-24	Progressive Expenditure upto 2023-24	Percentage Increase (+) Decrease (-) during the year
1	2	3	4	5 (₹ in crore)	6	7
A - Capital Account of General Services -						
1.	4055 - Capital Outlay on Police	557.20	3,823.16	797.75 (a)	4,620.91	+ 43.17
2.	4058 - Capital Outlay on Stationery and Printing	31.84	110.52	42.81	153.33	+ 34.45
3.	4059 - Capital Outlay on Public Works	1,534.78	10,475.82	2,001.90 (b)	12,477.72	+ 30.44
4.	4070 - Capital Outlay on Other Administrative Services	1,402.74	6,759.52	2,737.43	9,496.95	+ 95.15
	Total, A-Capital Account of General Services	3,526.56	21,169.02	5,579.89	26,748.91	+ 58.22
B - Capital Account of Social Services -						
(a) Capital Account of Education, Sports, Art and Culture-						
5.	4202 - Capital Outlay on Education, Sports, Art and Culture	348.74	3,357.32	468.28	3,825.60	+ 34.28
	Total, (a)	348.74	3,357.32	468.28	3,825.60	+ 34.28
(b) Capital Account of Health and Family Welfare-						
6.	4210 - Capital Outlay on Medical and Public Health	1,724.17	11,980.59	3,960.66 (c)	15,941.25	+ 129.71
7.	4211 - Capital Outlay on Family Welfare	....	3.08	....	3.08	....
	Total, (b)	1,724.17	11,983.67	3,960.66	15,944.33	+ 129.71
(c) Capital Account of Water Supply, Sanitation, Housing and Urban Development-						
8.	4215 - Capital Outlay on Water Supply and Sanitation	177.46	2,666.39	....	2,666.39	- 100.00
9.	4216 - Capital Outlay on Housing	312.46	1,848.56	387.97	2,236.53	+ 24.17
10.	4217 - Capital Outlay on Urban Development	5,048.97	16,072.07	8,042.00 (d)	24,114.07	+ 59.28
	Total, (c)	5,538.89	20,587.02	8,429.97	29,016.99	+ 52.20
(d) Capital Account of Information and Broadcasting-						
11.	4220 - Capital Outlay on Information and Publicity	....	0.11	....	0.11	....
	Total, (d)	....	0.11	....	0.11	....
(e) Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes -						
12.	4225 - Capital Outlay on Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities	1,279.05	11,984.88	1,676.58	13,661.46	+ 31.08
	Total, (e)	1,279.05	11,984.88	1,676.58	13,661.46	+ 31.08

(a) Includes an expenditure of ₹ 9.46 crore incurred on payment of grants-in-aid

(b) Includes an expenditure of ₹ 30 crore incurred on payment of grants-in-aid

(c) Includes an expenditure of ₹ 6 crore incurred on payment of grants-in-aid

(d) Includes an expenditure of ₹ 3,400 crore incurred on payment of grants-in-aid

STATEMENT No. 5 - STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - *contd...*

Major Head	Description	Expenditure during 2022-23	Progressive Expenditure upto 2022-23	Expenditure during 2023-24	Progressive Expenditure upto 2023-24	Percentage Increase (+) Decrease (-) during the year
1	2	3	4	5 (₹ in crore)	6	7
B - Capital Account of Social Services- <i>concl...</i>						
(g) Capital Account of Social Welfare and Nutrition-						
13.	4235 - Capital Outlay on Social Security and Welfare	91.54	747.04	190.33	937.37	+ 107.92
14.	4236 - Capital Outlay on Nutrition	....	164.58	37.00	201.58	+ 100.00
	Total, (g)	91.54	911.62	227.33	1,138.95	+ 148.34
(h) Capital Account of Other Social Services-						
15.	4250 - Capital Outlay on Other Social Services	151.81	3,422.95	480.86 (a)	3,903.81	+ 216.75
	Total, (h)	151.81	3,422.95	480.86	3,903.81	+ 216.75
	Total, B-Capital Account of Social Services	9,134.20	52,247.57	15,243.68	67,491.25	+ 66.89
C- Capital Account of Economic Services-						
(a) Capital Account of Agriculture and Allied Activities-						
16.	4401 - Capital Outlay on Crop Husbandry	....	187.43	....	187.43	....
17.	4402 - Capital Outlay on Soil and Water Conservation	2,152.58	20,745.95	3,008.52	23,754.47	+ 39.76
18.	4403 - Capital Outlay on Animal Husbandry	55.44	595.13	52.48 (b)	647.61	- 5.34
19.	4404 - Capital Outlay on Dairy Development	....	170.93	....	170.93	....
20.	4405 - Capital Outlay on Fisheries	94.48	1,338.75	143.40 (c)	1,482.15	+ 51.78
21.	4406 - Capital Outlay on Forestry and Wild Life	1,432.32	9,214.69	1,382.16	10,596.85	- 3.50
22.	4408 - Capital Outlay on Food Storage and Warehousing	3,228.40	21,180.72	120.63	21,301.35	- 96.26
23.	4415 - Capital Outlay on Agricultural Research and Education	21.59	260.42	22.77	283.19	+ 5.47
24.	4425 - Capital Outlay on Co-operation	168.75	4,053.41	70.92	4,124.33	- 57.97
25.	4435 - Capital Outlay on Other Agricultural Programmes	99.36	148.25	200.91	349.16	+ 102.20
	Total, (a)	7,252.92	57,895.68	5,001.79	62,897.47	- 31.04

(a) Includes an expenditure of ₹ 48.78 crore incurred on payment of grants-in-aid

(b) Includes an expenditure of ₹ 0.46 crore incurred on payment of grants-in-aid

(c) Includes an expenditure of ₹ 46.14 crore incurred on payment of grants-in-aid

STATEMENT No. 5 - STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - *contd...*

Major Head	Description	Expenditure during 2022-23	Progressive Expenditure upto 2022-23	Expenditure during 2023-24	Progressive Expenditure upto 2023-24	Percentage Increase (+) Decrease (-) during the year
1	2	3	4	5 (₹ in crore)	6	7
C- Capital Account of Economic Services- contd...						
(b) Capital Account of Rural Development-						
26.	4515 - Capital Outlay on Other Rural Development Programmes	2,356.06	19,532.89	2,743.73	22,276.62	+ 16.45
	Total, (b)	2,356.06	19,532.89	2,743.73	22,276.62	+ 16.45
(c) Capital Account of Special Areas Programme-						
27.	4551 - Capital Outlay on Hill Areas	167.74	1,313.16	130.57	1,443.73	- 22.16
	Total, (c)	167.74	1,313.16	130.57	1,443.73	- 22.16
(d) Capital Account of Irrigation and Flood Control-						
28.	4700 - Capital Outlay on Major Irrigation	641.65	641.65	8,526.66	9,168.31	+ 1228.86
29.	4701 - Capital Outlay on Medium Irrigation	8,699.91	1,56,538.56	3,599.03	1,60,137.59	- 58.63
30.	4702 - Capital Outlay on Minor Irrigation	1,617.26	20,877.12	2,348.84 (a)	23,225.96	+ 45.24
31.	4705 - Capital Outlay on Command Area Development	....	....	180.76	180.76	+ 100.00
32.	4711 - Capital Outlay on Flood Control Projects	160.42	1,190.66	265.83	1,456.49	+ 65.71
	Total, (d)	11,119.24	1,79,247.99	14,921.12	1,94,169.11	+ 34.19
(e) Capital Account of Energy-						
33.	4801 - Capital Outlay on Power Projects	492.52	26,797.99	1,455.53	28,253.52	+ 195.53
34.	4803 - Capital Outlay on Coal and Lignite	....	0.01	....	0.01	....
	Total, (e)	492.52	26,798.00	1,455.53	28,253.53	+ 195.53
(f) Capital Account of Industry and Minerals-						
35.	4851 - Capital Outlay on Village and Small Industries	(-) 0.06	287.08	0.42	287.50	- 800.00
36.	4853 - Capital Outlay on Non-Ferrous Mining and Metallurgical Industries	....	2.78	....	2.78	....
37.	4855 - Capital Outlay on Fertilizer Industries	....	4.18	....	4.18	....
38.	4857 - Capital Outlay on Chemical and Pharmaceutical Industries	....	0.17	....	0.17	....
39.	4860 - Capital Outlay on Consumer Industries	....	361.85	....	361.85	....
40.	4875 - Capital Outlay on Other Industries	72.52	388.25	56.38	444.63	- 22.26
41.	4885 - Other Capital Outlay on Industries and Minerals	....	227.71	....	227.71	....
	Total, (f)	72.46	1,272.02	56.80	1,328.82	- 21.61

(a) Includes an expenditure of ₹ 3.89 crore incurred on payment of grants-in-aid

STATEMENT No. 5 - STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - *contd...*

Major Head	Description	Expenditure during 2022-23	Progressive Expenditure upto 2022-23	Expenditure during 2023-24	Progressive Expenditure upto 2023-24	Percentage Increase (+) Decrease (-) during the year
1	2	3	4	5	6	7
(₹ in crore)						
C- Capital Account of Economic Services- contd...						
(g) Capital Account of Transport-						
42.	5002 - Capital Outlay on Indian Railways - Commercial Lines ..	44.50	310.91	....	310.91	- 100.00
43.	5051 - Capital Outlay on Ports and Light Houses ..	....	22.82	....	22.82	....
44.	5053 - Capital Outlay on Civil Aviation ..	55.00	92.95	....	92.95	- 100.00
45.	5054 - Capital Outlay on Roads and Bridges ..	25,795.11	1,28,010.73	26,374.51	1,54,385.24	+ 2.25
46.	5055 - Capital Outlay on Road Transport ..	798.65	6,150.34	814.36	6,964.70	+ 1.97
47.	5056 - Capital Outlay on Inland and Water Transport ..	....	4.27	....	4.27	....
48.	5075 - Capital Outlay on Other Transport Services ..	....	178.22	....	178.22	....
	Total, (g) ..	26,693.26	1,34,770.24	27,188.87	1,61,959.11	+ 1.86
(h) Capital Account of Communication						
49.	5275 - Capital Outlay on Other Communication Services ..	377.73	377.73	....	377.73	- 100.00
	Total, (h) ..	377.73	377.73	....	377.73	- 100.00
(i) Capital Account of Science, Technology and Environment -						
50.	5402 - Capital Outlay on Space Research ..	....	1.07	....	1.07	....
	Total, (i) ..	....	1.07	....	1.07	....
(j) Capital Account of General Economic Services-						
51.	5452 - Capital Outlay on Tourism ..	47.43	505.32	189.61	694.93	+ 299.77
52.	5465 - Investments in General Financial and Trading Institutions ..	85.31	2,038.02	60.79	2,098.81	- 28.74
53.	5475 - Capital Outlay on Other General Economic Services ..	318.18	364.10	1.02	365.12	- 99.68
	Total, (j) ..	450.92	2,907.44	251.42	3,158.86	- 44.24
	Total, C-Capital Account of Economic Services ..	48,982.85	4,24,116.22	51,749.83	4,75,866.05	+ 5.65
	Grand Total ..	61,643.61	4,97,532.81	72,573.40	5,70,106.21	+ 17.73

STATEMENT No. 5 - STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - contd...
Explanatory Notes

The return on Government investment in various departmentally managed commercial schemes activities (other than irrigation schemes) will be found in the Audit Report for the year 2023-24 (Civil) Government of Maharashtra. The financial results of irrigation schemes are given in Appendix-VIII

2. At the end of 2023-24, Government investments showed an increase of ₹ 21,508.28 crore (net) in Statutory Corporation (₹ 18,476.99 crore), Government Companies (₹ 2,917.99 crore), Rural Banks (₹ 60.79 crore) and Co-operative Banks/Societies and Local Bodies (₹ 52.51 crore)

The total investment of the Government in the share capital and debentures of different concerns at the end of 2022-23 and 2023-24 was ₹ 2,07,442.12 crore and ₹ 2,28,950.40 crore respectively and the dividend/interest received there from during 2022-23 and 2023-24 was ₹ 36.01 crore and ₹ 72.10 crore respectively as detailed in Statement No. 8

3. A summary of the financial results of the working of the Departmentally managed Government Undertakings as disclosed by the latest available proforma accounts is given below:

Sl. No.	Name of the Undertaking/scheme	Major Head under which expenses are accounted for	Year of Accounts	Capital Employed	Profit(+) / Loss(-)	(₹ in crore)	
						Percentage of profit or loss to capital employed	Year from which proforma accounts are due
1	Greater Mumbai Milk Scheme, Worli	2404	2016-17	-11.67 *	-31.45	269.49	2017-18
2	Milk Transport Scheme, Worli	2404	2006-07	2.34	....	....	2007-08
3	Mother Dairy, Kurla	2404	2016-17	31.47	-19.90	-63.23	2017-18
4	Central Dairy, Goregaon	2404	2016-17	73.74	-20.55	-27.87	2017-18
5	Unit Scheme, Mumbai	2404	2014-15	30.33	0.61	2.01	2015-16
6	Agricultural Scheme, Mumbai	2404	2014-15	10.45	-1.40	-13.40	2015-16
7	Electrical Scheme, Mumbai	2404	2014-15	5.16	-2.75	-53.29	2015-16
8	Water Supply Scheme, Mumbai	2404	2014-15	15.57	-6.05	-38.86	2015-16
9	Cattle Feed Scheme, Mumbai	2404	2014-15	-3.33 *	4.14	-124.32	2015-16
10	Cattle Breeding and Rearing Farm, Palghar	2404	2015-16	1.32	-1.02	-77.27	2016-17
11	Dairy Project, Dapchari	2404	2016-17	16.25	-10.70	-65.85	2017-18
12	Government Milk Scheme, Bhiwandi	2404	2015-16	0.61	-0.31	-50.82	2016-17
13	Government Milk Chilling Centre, Saralgaon (District Thane)	2404	2015-16	0.21	-0.14	-66.67	2016-17
14	Government Milk Scheme, Khopoli	2404	2016-17	2.69	-1.72	-63.94	2017-18
15	Government Milk Scheme, Mahad	2404	2015-16	1.45	-0.46	-31.72	2016-17
16	Government Milk Scheme, Chiplun	2404	2016-17	2.64	-1.79	-67.80	2017-18
17	Government Milk Scheme, Ratnagiri	2404	2015-16	7.22	-2.20	-30.47	2016-17
18	Government Milk Scheme, Kankavali	2404	2016-17	2.24	-0.95	-42.41	2017-18
19	Government Milk Scheme, Pune	2404	2019-20	-28.09 *	-4.82	17.16	2020-21

* Minus figure is under reconciliation with the Department

STATEMENT No. 5 - STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - conclud.
Explanatory Notes - conclud.

(₹ in crore)

Sl. No.	Name of the Undertaking/scheme	Major Head under which expenses are accounted for	Year of Accounts	Capital Employed	Profit(+) / Loss(-)	Percentage of profit or loss to capital employed	Year from which proforma accounts are due
20	Government Milk Scheme, Mahabaleshwar	2404	2020-21	2.47	-1.36	-55.06	2021-22
21	Government Milk Scheme, Satara	2404	2020-21	21.98	-3.43	-15.61	2021-22
22	Government Milk Scheme, Miraj	2404	2018-19	20.42	-71.04	-347.89	2019-20
23	Government Milk Scheme, Solapur	2404	2019-20	1.73	-1.60	-92.49	2020-21
24	Government Milk Scheme, Nashik	2404	2019-20	3.52	-2.36	-67.05	2020-21
25	Government Milk Scheme, Wani (District Nashik)	2404	2020-21	0.20	-0.08	-40.00	2021-22
26	Government Milk Scheme, Ahmednagar	2404	2020-21	1.84	-1.35	-73.37	2021-22
27	Government Milk Scheme, Chalisgaon	2404	2017-18	1.82	-0.75	-41.21	2018-19
28	Government Milk Scheme, Dhule	2404	2020-21	6.16	-1.81	-29.38	2021-22
29	Government Milk Scheme, Chhatrapati Sambhajinagar	2404	2018-19	72.33	-9.48	-13.11	2019-20
30	Government Milk Scheme, Udgir	2404	2017-18	39.48	-10.31	-26.11	2018-19
31	Government Milk Scheme, Beed	2404	2020-21	82.54	-11.50	-13.93	2021-22
32	Government Milk Scheme, Nanded	2404	2019-20	11.03	-3.50	-31.73	2020-21
33	Government Milk Scheme, Bhoom	2404	2019-20	20.36	-4.12	-20.24	2020-21
34	Government Milk Scheme, Parbhani	2404	2021-22	112.17	5.92	5.28	2022-23
35	Government Milk Scheme, Amravati	2404	2016-17	18.68	-4.03	-21.57	2017-18
36	Government Milk Scheme, Akola	2404	2016-17	21.69	-7.06	-32.55	2017-18
37	Government Milk Scheme, Yavatmal	2404	2017-18	17.41	-2.70	-15.51	2018-19
38	Government Milk Scheme, Nandura	2404	2017-18	5.95	-1.04	-17.48	2018-19
39	Government Milk Scheme, Nagpur	2404	2014-15	1.25	-6.32	-505.60	2015-16
40	Government Milk Scheme, Wardha	2404	2020-21	61.78	-7.10	-11.49	2021-22
41	Government Milk Scheme, Chandrapur	2404	2018-19	-0.04 *	-4.45	11125.00	2019-20
42	Government Milk Scheme, Gondia	2404	2019-20	42.87	-8.36	-19.50	2020-21
Food, Civil Supplies and Consumer Protection Department							
43	Procurement and Distribution and Price Control Scheme in Mumbai and Thane Rationing Area	4408	2018-19	2,885.96	-506.61	-17.55	2019-20
44	Procurement and Distribution and Price Control Scheme in Mofussil Area	4408	2018-19	1,363.09	-430.29	-31.57	2019-20

* Minus figure is under reconciliation with the Department



STATEMENT No. 6 - STATEMENT OF BORROWINGS AND OTHER LIABILITIES

(i) Statement of Public Debt and Other Liabilities *

(₹ in crore)

Nature of Borrowings	Balance on 1 April 2023	Receipts during the year	Repayments during the year	Balance on 31 March 2024	Net increase(+) or decrease(-)		As per cent of total liabilities
					Amount	%	
A - Public Debt							
6003 - Internal Debt of the State Government							
Market Loans	4,23,055.05	1,09,999.76	30,262.35	5,02,792.46	+ 79,737.41	+ 18.85	+ 66.31
Special Drawing facility on 91 days	....	166.85	166.85	....	....	....	....
Bonds	1.81	0.06	....	1.87	+ 0.06	+ 3.31	....
Loans from Financial Institutions	23,849.95 #	4,697.84	2,459.40	26,088.39	+ 2,238.44	+ 9.39	+ 3.44
Special Securities issued to National Small Saving Funds	38,612.69	....	5,380.71	33,231.98	- 5,380.71	- 13.94	+ 4.38
Other Loans	262.74 @	477.01	....	739.75	+ 477.01	+ 181.55	+ 0.10
6004 - Loans and Advances from the Central Government							
Non-Plan Loans	21.38	....	5.03	16.35	- 5.03	- 23.53	....
Loans for State/Union Territory Plan Schemes	2,881.70	....	519.80	2,361.90	- 519.80	- 18.04	+ 0.31
Loans for Central Plan Schemes	....	....	....	....	....	....	....
Loan for Centrally Sponsored Plan Schemes	....	....	....	....	....	....	....
Pre 1984-85 Loans	6.73	....	....	6.73	....	....	....
Other Loans for States/Union Territories with Legislatures	44,250.30	10,646.00	2,022.69	52,873.61	+ 8,623.31	+ 19.49	+ 6.70
Total, Public Debt	5,32,942.35	1,25,987.52	40,816.83	6,18,113.04	+ 85,170.69	+ 15.98	+ 81.52
B - Other Liabilities							
Public Accounts							
Small Savings, Provident Funds etc.	29,733.37	5,817.97	5,291.44	30,259.90	+ 526.53	+ 1.77	+ 3.99
Reserve Funds Bearing Interest	5,511.20	5,596.48	3,482.93	7,624.75	+ 2,113.55	+ 38.35	+ 1.01
Reserve Funds Not Bearing Interest	7,040.07	8,241.76	8,616.57	6,665.26	- 374.81	- 5.32	+ 0.88
Deposits Bearing Interest	61,029.16	18,360.43	16,898.68	62,490.91	+ 1,461.75	+ 2.40	+ 8.24
Deposit Not Bearing Interest	24,497.58	48,204.86	39,595.35	33,107.09	+ 8,609.51	+ 35.14	+ 4.37
Total, Other Liabilities	1,27,811.38	86,221.50	73,884.97	1,40,147.91	+ 12,336.53	+ 9.65	+ 18.48
Total, Public Debt and Other Liabilities	6,60,753.73	2,12,209.02	1,14,701.80	7,58,260.95	+ 97,507.22	+ 14.76	+ 100.00

* Detailed Account is in Statement No. 17 and Statement No. 21

Excludes ₹ 277.18 crore adjusted proforma due to rectification of balances owing to misclassification during previous years

@ Includes ₹ 277.18 crore adjusted proforma due to rectification of balances owing to misclassification during previous years

STATEMENT No. 6 - STATEMENT OF BORROWINGS AND OTHER LIABILITIES - *contd...*

(ii) EXPLANATORY NOTES

1. Amortisation arrangements

The State Government, in consultation with the Reserve Bank of India, decided (April 1975) that it was not obligatory on its part to make any contribution to the Sinking and Depreciation Funds. Accordingly, no amortisation arrangements were being made in respect of open market loan floated since 1975-76 to 1998-99. However from the year 1999-2000, Consolidated Sinking Fund has been established for amortisation of open market loans. It was further revised with effect from the Financial year 2017-18 with the objective of utilising Consolidated Sinking Fund for redemption of the outstanding liabilities of the Government, commencing from the financial year 2023-24. Funds of ₹ 3,000 crore were transferred to the Consolidated Sinking Fund from Revenue Account during 2023-24

CONSOLIDATED SINKING FUND ACCOUNT *						
(₹ in crore)						
Description of Loan	Balance on 1 April 2023	Amount Appropriated from Revenues	Interest on Investments	Net Redemption	Amount realised on Disinvestments	Balance on 31 March 2024 (2+3+4-5+6)
1	2	3	4	5	6	7
Market Loans	60,004.03	3,000.00	4,617.05	....	....	67,621.08

* For details see Annexure to Statement No. 22

2 Loans from National Small Saving Fund

Loans out of the collection in the 'Small Savings Schemes' and 'Public Provident Fund' in the Post offices are being shared between the State 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. During 2023-24 ₹ 5,380.71 crore was repaid. The balance outstanding at the end of the year was ₹ 33,231.98 crore which was 5.38 per cent of the total Public Debt of the State Government as on 31 March 2024

3 Loans and Advances from Government of India

₹ 10,646 crore were received from the Government of India and ₹ 2,547.52 crore were repaid during the year 2023-24. The repayment of the loans received from the Government of India was made according to the terms and conditions of the loans and there were no defaults or delays in repayment. For details of repayments please see Annexure to Statement No. 17

4 Market Loans

This refers to loans raised in the open market and having a currency of more than 12 months. Fresh Loans of ₹ 1,10,000.00 crore were raised by the Government during the year 2023-2024 to finance capital expenditure in connection with the development programmes of the State of Maharashtra. A loan of ₹ 1,500 crore (7.36 per cent Maharashtra State Development Loan-2028), ₹ 1,500 crore (7.49 per cent Maharashtra State Development Loan-2030), ₹ 3,000 crore (7.20 per cent Maharashtra State Government Stock-2028), ₹ 3,000 crore (7.26 per cent Maharashtra State Government Stock-2030), ₹ 5,000 crore (7.32 per cent Maharashtra State Government Stock-2032), ₹ 11,000 crore (7.33 per cent Maharashtra State Government Stock-2031), ₹ 2,500 crore (7.34 per cent Maharashtra State Government Stock-2031), ₹ 2,500 crore (7.35 per cent Maharashtra State Government Stock-2032), ₹ 2,500 crore (7.40 per cent Maharashtra State Government Stock-2031), ₹ 2,500 crore (7.40 per cent Maharashtra State Government Stock-2032), ₹ 2,000 crore (7.46 per cent Maharashtra State Government Stock-2033), ₹ 2,000 crore (7.46 per cent Maharashtra State Government Stock-2033-B), ₹ 2,000 crore (7.46 per cent Maharashtra State Government Stock-2033-C), ₹ 6,000 crore (7.47 per cent Maharashtra State Government Stock-2034), ₹ 4,000 crore (7.70 per cent Maharashtra State Government Stock-2033), ₹ 4,000 crore (7.70 per cent Maharashtra State Government Stock-2034), ₹ 2,500 crore (7.70 per cent Maharashtra State Government Stock-2034), ₹ 2,500 crore (7.71 per cent Maharashtra State Government Stock-2033), ₹ 2,500 crore (7.63 per cent Maharashtra State Government Stock-2035), ₹ 2,500 crore (7.63 per cent Maharashtra State Government Stock-2036), ₹ 2,000 crore (7.72 per cent Maharashtra State Government Stock-2035), ₹ 2,000 crore (7.73 per cent Maharashtra State Government Stock-2036), ₹ 2,500 crore (7.48 per cent Maharashtra State Government Stock-2035), ₹ 2,500 crore (7.49 per cent Maharashtra State Government Stock-2036), ₹ 1,500 crore (7.46 per cent Maharashtra State Government Stock-2035), ₹ 1,500 crore (7.47 per cent Maharashtra State Government Stock-2036), ₹ 1,500 crore (7.43 per cent Maharashtra State Government Stock-2035), ₹ 1,500 crore (7.43 per cent Maharashtra State Government Stock-2036), ₹ 2,000 crore (7.40 per cent Maharashtra State Government Stock-2035), ₹ 2,000 crore (7.40 per cent Maharashtra State Government Stock-2036), ₹ 3,000 crore (7.45 per cent Maharashtra State Government Stock-2037), ₹ 3,000 crore (7.45 per cent Maharashtra State Government Stock-2038), ₹ 3,000 crore (7.45 per cent Maharashtra State Government Stock-2039), ₹ 3,000 crore (7.42 per cent Maharashtra State Government Stock-2037), ₹ 3,000 crore (7.42 per cent Maharashtra State Government Stock-2034), ₹ 2,000 crore (7.46 per cent Maharashtra State Government Stock-2041), ₹ 2,000 crore (7.48 per cent Maharashtra State Government Stock-2042), ₹ 2,000 crore (7.50 per cent Maharashtra State Government Stock-2044), ₹ 3,000 crore (7.45 per cent Maharashtra State Government Stock-2038), ₹ 2,000 crore (7.45 per cent Maharashtra State Government Stock-2039) were raised by the Government during the year 2023-24. It was issued at price of ₹ 100. This loan is redeemable at par on 12 April 2028, 12 April 2028, 24 May 2028, 24 May 2030, 31 May 2032, 31 May 2032, 14 June 2031, 14 June 2032, 28 June 2031, 28 June 2031, 13 September 2033, 13 September 2034, 13 September 2034, 13 September 2034, 15 November 2033, 15 November 2034, 08 November 2034, 08 November 2033, 31 January 2035, 31 January 2036, 10 January 2035, 10 January 2036, 07 February 2035, 07 February 2036, 21 February 2035, 21 February 2036, 28 February 2035, 28 February 2036, 06 March 2035, 06 March 2036, 20 March 2037, 20 March 2038, 22 March 2039, 22 March 2037, 22 March 2034, 27 March 2041, 27 March 2042, 27 March 2044, 22 March 2038, 27 March 2039 respectively. The total loans were realised in cash.

The particulars of the outstanding market loans are given in Annexure to Statement No. 17

STATEMENT No. 6 - STATEMENT OF BORROWINGS AND OTHER LIABILITIES - *concl.*EXPLANATORY NOTES - *concl.*

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 2022-23 and 2023-24 were as shown below:-

	2023-24	2022-23	Net increase (+)/ Decrease (-) during the year (₹ in crore)
(i) Gross debt and other obligations outstanding at the end of the year			
(a) Public Debt and Small Savings, Provident Funds etc.	6,48,372.94	5,62,675.72	+ 85,697.22
(b) Other obligations	1,09,888.01	98,078.01	+ 11,810.00
Total (i)	7,58,260.95	6,60,753.73	+ 97,507.22
(ii) Interest paid by Government			
(a) On Public Debt and Small Savings, Provident Funds etc.	45,384.27	40,764.86	+ 4,619.41
(b) On Other obligations	267.64	924.30	- 656.66
Total (ii)	45,651.91	41,689.16	+ 3,962.75
(iii) Deduct			
(a) Interest received on loans and advances given by Government	167.59	180.85	- 13.26
(b) Interest realised on investment of cash balances	902.28	1,498.98	- 596.70
Total (iii)	1,069.87	1,679.83	- 609.96
(iv) Net interest charges Total (ii) - Total (iii) -	44,582.04 *	40,009.33	+ 4,572.71
(v) Percentage of gross interest [item (ii)] to total revenue receipts	10.60	10.28	+ 0.32
(vi) Percentage of net interest [item (iv)] to total revenue receipts	10.35	9.86	+ 0.49

6. **Appropriation for reduction or avoidance of Debt** - During the year 2023-24, an amount of ₹ 3,000 crore was appropriated from revenue (Major Head 2048 - Appropriation for reduction or avoidance of debt) to Sinking Fund established for amortisation of open market loans

* There was in addition certain other receipts and adjustments totalling ₹ 1,258.86 crores such as interest received from commercial departments, interest on arrears of revenue and interest on "Miscellaneous" account. If these are also deducted, the net burden of interest on the revenue would be ₹ 43,323.18 crore which works out to 10.06 per cent of the revenue

The Government also received ₹ 72.10 crore during the year as dividend on investments in various undertakings



STATEMENT No. 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section 1 : Summary of Loans and Advances - Loanee Group wise

Loanee Groups	Balance as	Disbursements	Repayments	Write off	Balance as	Net	Interest Payment in arrears ^(*)
	on 1 April 2023	during the year	during the year	of Loans and Advances	on 31 March 2024 (2+3)- (4+5)	increase (+) / decrease (-) during the year (2-6)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Universities/Academic Institutions	8.80	....	2.04	....	6.76	- 2.04	....
Panchayat Raj Institutions	936.05	1.96	0.86	....	937.15	+ 1.10	....
Municipalities/Municipal Corporations	1,635.54	....	(-) 12.48 [#]	1,648.02	+ 12.48	....
Urban Development Authorities	3,905.45	1,701.00	0.07	....	5,606.38	+ 1700.93	....
Housing Boards	2.84	....	....	....	2.84	....	....
State Housing Corporation	560.46	0.70	....	....	561.16	+ 0.70	....
Statutory Corporations	2,764.28	....	(-) 2.02 [#]	2,766.30	+ 2.02	....
Government Companies	6,190.55	1,023.06	17.42	....	7,196.19	+ 1005.64	....
Co-operative Societies/ Co-operatives / Corporations/ Banks	3,436.45	658.25	46.48	....	4,048.22	+ 611.77	....
Others	9,683.94	756.26	272.77	....	10,167.43	+ 483.49	....
Government Servants	2,984.63	832.93	417.06	....	3,400.50	+ 415.87	....
Loans for Miscellaneous purposes	....	....	....	....	....	....	....
Total – Loans and Advances	32,108.99	4,974.16	742.20	....	36,340.95	+ 4231.96	....

(*) Data awaited from State Government Departments (July 2024)

Minus receipts is due to rectification of misclassification during previous years

Following are the cases of loans having been sanctioned as 'loan in perpetuity'

(₹ in crore)

Sl. No.	Loanee group	Year of sanction	Sanction Order No.	Amount	Rate of Interest
Data not made available by the State Government.					

STATEMENT No. 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT - *contd...*

Section 2 : Summary of Loans and Advances - Sector wise

Sectors ¹	Balance as on 1 April 2023	Disbursements during the year	Repayments during the year	Write off of Loans and Advances	Balance as on 31 March 2024 (2+3)-(4+5)	Net increase (+) / decrease (-) during the year (2- 6)	(₹ in crore)
							Interest Payment in arrears ^(*)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Social services							
Universities/Academic Institutions	8.80	....	2.04	....	6.76	- 2.04	....
Panchayat Raj Institutions	934.75	1.96	0.86	....	935.85	+ 1.10	....
Municipalities/Municipal Councils/Municipal Corporations	1,613.86	....	37.23	....	1,576.63	- 37.23	....
Urban Development Authorities	3,905.45	1,701.00	0.07	....	5,606.38	+ 1700.93	....
Housing Boards	2.84	....	....	....	2.84	....	....
State Housing Corporation	560.46	0.70	....	....	561.16	+ 0.70	....
Statutory Corporations	13.48	....	....	....	13.48	....	....
Government Companies	3,193.63	....	....	....	3,193.63	....	....
Co-operative Societies/ Co-operatives / Corporations/ Banks	351.30	75.93	29.14	....	398.09	+ 46.79	....
Others	2,441.17	720.53	95.12	....	3,066.58	+ 625.41	....
Total- Social Services	13,025.74	2,500.12	164.46	....	15,361.40	+ 2335.66	....
Economic services							
Panchayat Raj Institutions	1.30	....	....	....	1.30	....	....
Municipalities/Municipal Councils/Municipal Corporations	21.68	....	(-) 49.71 #	....	71.39	+ 49.71	....
Statutory Corporations	2,750.80	....	(-) 2.02 #	....	2,752.82	+ 2.02	....
Government Companies	2,996.92	1,023.06	17.42	....	4,002.56	+ 1005.64	....
Co-operative Societies/Co-operatives/ Corporations/Banks	3,085.15	582.32	17.34	....	3,650.13	+ 564.98	....
Others	7,242.77	35.73	177.65	....	7,100.85	- 141.92	....
Total- Economic Services	16,098.62	1,641.11	160.68	....	17,579.05	+ 1480.43	....
Government Servant							
Government Servant	2,984.63	832.93	417.06	....	3,400.50	+ 415.87	....
Total- Government Servants	2,984.63	832.93	417.06	....	3,400.50	+ 415.87	....

¹ For details please refer to Statement No. 18

Minus receipts is due to rectification of misclassification during previous years

(*) Data awaited from State Government Departments (July 2024)

STATEMENT No. 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT - *contd...*Section 2 : Summary of Loans and Advances - Sector wise - *concl'd.*

Sectors	Balance as on 1 April 2023	Disbursements during the year	Repayments during the year	Write off of Loans and Advances	Balance as on 31 March 2024 (2+3)-(4+5)	Net increase (+) / decrease (-) during the year (2- 6)	(₹ in crore)
							Interest Payment in arrears ^(*)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Loans for Miscellaneous purpose							
Loans for Miscellaneous purposes	....	....	....	....	....	....	....
Total – Loans for Miscellaneous purposes	....	....	....	....	....	....	....
Total – Loans and Advances	32,108.99	4,974.16	742.20	....	36,340.95	+ 4231.96	

Entities under Liquidations -

The details of entities against which loans are outstanding and have gone under liquidation are awaited from all 33 Departments (July 2024)

STATEMENT No. 7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT - *concl.***Section 3 : Summary of repayments in arrears from Loanee group***(₹ in crore)*

Loanee group	Amount of arrears as on 31 March 2023			Earliest period to which arrears relate	Total loans outstanding against the group on 31 March 2024
	Principal	Interest	Total		
(1)	(2)	(3)	(4)	(5)	(6)
Not made available by the State Government Departments*					

*** Recoveries in Arrears**

According to orders issued by the Government in February 1966, the administrative departments are to intimate to Audit every year by 15 July the arrears (as on 31 March preceding) in recovery of principal and interest on loans of which the detailed accounts are maintained by the departmental offices. As per the orders issued by the Government in December 1985, the Administrative Departments of the Government/Heads of Departments are required to maintain detailed accounts of all loans and their subordinate offices maintain regular accounts beneficiary-wise and watch recovery under each scheme from 1 April 1986. Information is awaited from all 33 Departments (July 2024)



STATEMENT No. 8 - STATEMENT OF INVESTMENTS OF THE GOVERNMENT

SECTION -1 : Comparative summary of Government Investments in the share capital and debentures of various entities for 2022-23 and 2023-24

(₹ in crore)

Name of the concern	2023-24			2022-23		
	Number of entities	Investment at the end of the year	Dividend/interest received during the year	Number of entities	Investment at the end of the year	Dividend/interest received during the year
1. Statutory Corporations ..	16	2,07,067.64	1.86	16	1,88,590.65	1.08
2. Rural Banks ..	12	253.56	....	12	192.77	....
3. Government Companies ..	61	16,741.05	5.73	61	13,823.06	7.28
4. Joint Stock Companies and Partnerships ..	7	0.46	0.05	7	0.46	0.03
5. Co-operative Banks/Societies and Local Bodies ..	16 (*)	4,887.37	10.02	16 (*)	4,834.86	....
6. Concerns under liquidation ..	9	0.32	....	9	0.32	....
Total ..	121	2,28,950.40	72.10 (b)	121	2,07,442.12	36.01 (a)

* Includes 2 Local Bodies and 14 categories of Co-operative societies

(a) Details of ₹ 27.62 crore are awaited from the Government (July 2024)

(b) Details of ₹ 54.44 crore are awaited from the Government (July 2024)



STATEMENT No. 9 - STATEMENTS OF GUARANTEES GIVEN BY THE GOVERNMENT

(₹ in crore)

A. Sector-wise details of Guarantees

Sector (No.of Guarantees within bracket)	Maximum Amount guaranteed		Outstanding at the beginning of 2023-24		Net of Additions(+)/ Deletions(-) (other than invoked) during the year *	Invoked during the year		Outstanding at the end of 2023-24		Guarantee commission or fee		Other Material Details
	Principal (#)	Interest (#)	Principal (#)	Interest (#)		Dis-charged	Not Dis-charged (#)	Principal	Interest	Received	Receivable	
State Financial Corporation/ Companies (16)	691.67	....	261.00	....	9.42	....	....	270.42	....	21.56	11.94	....
Roads & Transport (6)	61,630.07	....	33,840.00	....	6,248.50	....	....	40,088.50	....	8.41	2,215.97	....
Power (3)	38,793.00	9,559.93	23,082.00	1,711.59	16,118.79	....	....	34,259.34	6,653.04	....	....	....
Municipalities / Local Bodies (26)	380.63	178.17	250.71	....	....	....	....	250.71	....	4.91	0.35	....
Co-operatives (58)	9,074.93	....	4,374.93	....	....	....	....	4,374.93	....	36.82	....	....
Total	1,10,570.30	9,738.10	61,808.64	1,711.59	22,376.71	....	....	79,243.90	6,653.04	71.70	2,228.26	....

* Including both Principal and Interest

#) Differs from previous years due to rectification of misclassifications. Updated figures incorporated as per the Statement received from Finance Department, Government of Maharashtra



STATEMENT No. 10 - STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT
(i) Details of total funds during the Year 2023-24 as Grants-in-aid and Funds Allocated for Creation of Assets

(₹ in crore)

Name / Category of the Grantee	Total funds released as Grants-in-aid			Funds allocated for creation of Capital Assets out of total funds released shown in Column No. (2)			
	(1)	(2)		(3)			
	Scheme	Committed	Total	Scheme	Committed	Total	
1. Panchayati Raj Institutions							
(i) Zilla Parishads	2,509.67 (a)	30,839.29	33,348.96	58.59	....	58.59
(ii) Panchayat Samities	98.17	98.17	....	....	....
(iii) Gram Panchayats	3,637.84	5,376.38	9,014.22	61.75	....	61.75
2. Urban Local Bodies							
(i) Municipal Corporations	30.00 (b)	....	30.00	....	....	....
(ii) Municipalities/ Municipal Councils	14,208.13 (c)	31,976.09	46,184.22	193.44	....	193.44
(iii) Others	1,176.00	5,364.96	6,540.96	....	....	....
3. Public Sector Undertakings							
(i) Government Companies	650.39	378.48	1,028.87	....	....	....
(ii) Statutory Corporations	676.09	191.74	867.83	....	....	....
4. Autonomous Bodies							
(i) Universities	2,379.63	813.18	3,192.81	....	....	....
(ii) Development Authorities	1,460.81	....	1,460.81	332.00	....	332.00
(iii) Co-operative Institutions	139.45	2.72	142.17	....	....	....
(iv) Others	0.13	....	0.13	....	....	....
5. Non-Government Organisations	799.39	59.53	858.92	....	....	....
6. Others	46,571.56 (d)	50,555.07	97,126.63	1,372.24	....	1,372.24
Total-	74,239.09	1,25,655.61	1,99,894.70 (Z)	2,018.02	....	2,018.02

(a) Includes ₹ 48.78 crore debited to capital head of account

(b) Includes ₹ 30 crore debited to capital head of account

(c) Includes ₹ 3,400 crore debited to capital head of account

(d) Includes ₹ 65.95 crore debited to capital head of account

(Z) Includes ₹ 1,513.53 crore in respect of Major Head - 3604 Compensation and Assignment to Local Bodies and PRIs shown separately, therefore differs from figure shown in Statement No. 4 B - Expenditure by nature

STATEMENT No. 10 - STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT - *concl.***(ii) Details of total value of Grants-in-aid in kind and value of Grants-in-aid in kind being Capital Asset in Nature***(₹ in crore)*

Name/Category of the Grantee	Total Value of Grants-in-aid in kind*	Value of Grants-in-aid in kind being Capital Asset in Nature
(1)	(2)	(3)
1. Panchayati Raj Institutions		
<i>(i)</i> Zilla Parishads	..	....
<i>(ii)</i> Panchayat Samities	..	....
<i>(iii)</i> Gram Panchayats	..	....
2. Urban Local Bodies		
<i>(i)</i> Municipal Corporations	..	....
<i>(ii)</i> Municipalities/ Municipal Councils	..	....
<i>(iii)</i> Others	..	....
3. Public Sector Undertakings		
<i>(i)</i> Government Companies	..	....
<i>(ii)</i> Statutory Corporations	..	....
4. Autonomous Bodies		
<i>(i)</i> Universities	..	....
<i>(ii)</i> Development Authorities	..	....
<i>(iii)</i> Cooperative Institutions	..	....
<i>(iv)</i> Others	..	....
5. Non-Government Organisations	..	....
6. Others	..	....
Total-	..	....
	<u>267.19 (A)</u>	<u>....</u>
	267.19	....

* Out of 33 Administrative Departments the information in respect of 32 Departments are awaited (July 2024)

(A) Grantee institution wise details of medicines and drugs provided in kind are awaited from Public Health Department (July 2024)



STATEMENT No.11 - STATEMENT OF VOTED AND CHARGED EXPENDITURE

Particulars	Actuals					
	2023-24			2022-23		
	Charged	Voted	Total	Charged	Voted	Total
1.	2.	3.	4.	5.	6.	7. (₹ in crore)
Expenditure Heads (Revenue Account)	51,098.22	3,93,252.24	4,44,350.46	45,066.99	3,62,547.41	4,07,614.40
Expenditure Heads (Capital Account)	44.98	72,528.42	72,573.40	51.71	61,591.90	61,643.61
Disbursements under Public Debt, Loans and Advances, Inter-State Settlement, and transfer to Contingency Fund (a)	40,816.83	4,974.16	45,790.99	44,795.04	4,864.41	49,659.45
Total	91,960.03	4,70,754.82	5,62,714.85	89,913.74	4,29,003.72	5,18,917.46
(a) The figures have been arrived at as follows :-						
(E) Public Debt-						
Internal Debt of the State Government	38,269.31	....	38,269.31	43,763.57	....	43,763.57
Loans and Advances from the Central Government	2,547.52	....	2,547.52	1,031.47	....	1,031.47
(F) Loans and Advances *						
Loans for General Services .. ..	....	....	....	....	....	....
Loans for Social Services .. ..	....	2,500.12	2,500.12	....	3,046.17	3,046.17
Loans for Economic Services .. ..	....	1,641.11	1,641.11	....	910.19	910.19
Loans to Government Servants, etc. .. ..	....	832.93	832.93	....	708.05	708.05
Loans for Misc. Purpose .. ..	....	....	....	....	....	....
(G) Inter State Settlement						
Inter-State Settlement .. ..	....	....	....	....	....	....
(H) Transfer to Contingency Fund						
Transfer to Contingency Fund .. ..	....	....	....	....	200.00	200.00
Total	40,816.83	4,974.16	45,790.99	44,795.04	4,864.41	49,659.45

(*) A more detailed account is given in Statement No. 18

(i) The percentage of charged expenditure and voted expenditure to total expenditures during 2022-23 and 2023-24 was as under:-

Year	Percentage of total expenditure	
	Charged	Voted
2022-23	17	83
2023-24	16	84



**STATEMENT No. 12 - STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE
OTHER THAN ON REVENUE ACCOUNT**

Heads	On 1 April 2023	During the Year 2023-24	On 31 March 2024
1.	2.	3.	4.
	<i>(₹ in crore)</i>		
CAPITAL AND OTHER EXPENDITURE -			
Capital Expenditure			
General Services	21,169.02	5,579.89	26,748.91
Education, Sports, Art and Culture	3,357.32	468.28	3,825.60
Health and Family Welfare	11,983.67	3,960.66	15,944.33
Water Supply, Sanitation, Housing and Urban Development	20,587.02	8,429.96	29,016.98
Information and Publicity	0.11	....	0.11
Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	11,984.88	1,676.58	13,661.46
Social Welfare and Nutrition	911.62	227.33	1,138.95
Other Social Services	3,422.95	480.86	3,903.81
Agriculture and Allied Activities	57,895.68	5,001.80	62,897.48
Rural Development	19,532.89	2,743.73	22,276.62
Special Areas Programme	1,313.16	130.57	1,443.73
Irrigation and Flood Control	1,79,247.99	14,921.12	1,94,169.11
Energy	26,798.00	1,455.53	28,253.53
Industry and Minerals	1,272.02	56.80	1,328.82
Transport	1,34,770.24	27,188.87	1,61,959.11
Communication	377.73	....	377.73
Science, Technology and Environment	1.07	....	1.07
General Economic Services	2,907.44	251.42	3,158.86
Total, Capital Expenditure	4,97,532.81	72,573.40	5,70,106.21

**STATEMENT No. 12 - STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE
OTHER THAN ON REVENUE ACCOUNT - contd...**

Heads	On 1 April 2023	During the Year 2023-24	On 31 March 2024
1.	2.	3.	4.
	<i>(₹ in crore)</i>		
CAPITAL AND OTHER EXPENDITURE - contd...			
LOANS AND ADVANCES			
Loans and Advances of various Services			
Education, Sports, Art and Culture	16.00	(-) 2.04	13.96
Health and Family Welfare	0.94	(-) 0.02	0.92
Water Supply, Sanitation, Housing and Urban Development	11,635.65	2,352.50	13,988.15
Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	1,075.95	75.69	1,151.64
Social Welfare and Nutrition	66.19	(-) 0.01	66.18
Others	231.52	(-) 90.46	141.06
Agriculture and Allied Activities	8,293.07	589.57	8,882.64
Rural Development	1.92	....	1.92
Irrigation and Flood Control	56.98	....	56.98
Energy	6,311.70	819.96	7,131.66
Industry and Minerals	1,049.20	70.91	1,120.11
Transport	0.84	....	0.84
General Economic Services	384.40	(-) 0.01	384.39
Loans to Government Servants	2,984.63	415.87	3,400.50
Loans for Miscellaneous Purposes	....	....	....
Total, Loans and Advances	32,108.99	4,231.96	36,340.95
Total, Capital and Other Expenditure	5,29,641.80	76,805.36	6,06,447.16

**STATEMENT No. 12 - STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE
OTHER THAN ON REVENUE ACCOUNT - contd...**

Heads	On 1 April 2023	During the Year 2023-24	On 31 March 2024
1.	2.	3.	4.
CAPITAL AND OTHER EXPENDITURE - conclud.			
<i>Deduct -</i>			
Contribution from Contingency Fund	....	....	....
Contribution from Miscellaneous Capital Receipts	533.72	....	533.72
Contribution from Development Funds, Reserve Funds etc.	....	....	....
Net Capital and Other Expenditure	5,29,108.08	76,805.36	6,05,913.44 (c)(x)
PRINCIPAL SOURCES OF FUNDS-			
Add- Adjustment on Account of retirement / Disinvestment	....	....	....
Debt-			
Internal Debt of the State Government	4,85,782.24	77,072.21	5,62,854.45
Loans and Advances from the Central Government	47,160.11	8,098.48	55,258.59
Small Savings, Provident Funds, etc.	29,733.37	526.53	30,259.90
Total, Debt	5,62,675.72	85,697.22	6,48,372.94
Other Obligations -			
Contingency Funds	150.00	....	150.00
Sinking Funds and Reserve Funds	73,395.17	9,785.18	83,180.35
Net Balances under Deposits	85,526.83 #	10,071.27	95,598.10
Civil Advances	(-) 14.51	7.40	(-) 7.11
Suspense and Miscellaneous (Other than amount closed to Government Account and Cash Balance Investment Account)	30,227.16	(-) 6,645.33	23,581.83
Remittances	1,639.14	(-) 389.23	1,249.91
Total, Other Obligations	1,90,923.79	12,829.29	2,03,753.08
Total, Debt and Other Obligations	7,53,599.51	98,526.51	8,52,126.02
Deduct-Cash Balance	(-) 12,571.27	9,482.83	(-) 3,088.44
Deduct-Investments	93,629.34	(-) 1,517.21	92,112.13
Net Provision of Funds	6,72,541.44	90,560.89	7,63,102.33 (y)
Deduct: Revenue Deficit / Add: Revenue Surplus		(-) 13,754.00	
Add: Amount closed to Government Account		(-) 1.53	
Deduct: Inter State Suspense		....
Net Provision of Funds		76,805.36	
Progressive Net Capital and Other Expenditure		6,05,913.44	
Progressive Principal Sources of Funds		7,63,102.33	
		(-) 1,57,188.89	

(c) Excludes expenditure under certain Capital Major Heads allocable from the former Madhya Pradesh and Hyderabad States and includes that allocable to Mysore and Gurajat State

Differs from previous years due to rectification of errors

(x) See note on next page

(y) See note on next page

STATEMENT No. 12 - STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE

OTHER THAN ON REVENUE ACCOUNT - *concl.*

Note:- The difference of ₹ (-) 1,57,188.89 crore between the net provision of funds (y) exhibited in the Statement and the net capital and other expenditure (x) to the end of the year is explained below:- (₹ in crore)

I. Net effect of balance transferred to the State on 1 April 1936	..	..	..	2.25
II. Accumulated net Revenue Surplus	..	..	..	(-) 154,048.98
III. Net account adjustment under "E-Miscellaneous"	..	..	..	6,357.02
IV. Capital Expenditure transferred from Sind during 1937-38	..	..	..	0.12
V. Capital expenditure corrected proforma due to -				
(A) Rectification of misclassification between 'Revenue' and 'Capital' sections in the accounts of the previous years (₹ 41.54 crore) and change in classification of expenditure (₹ 55.99 crore)	..	..	..	101.90
(B) Dropping of capital expenditure not representing any concrete assets incurred prior to bifurcation of the Bombay State	..	..	..	(-) 3.81
(C) Dropping of net capital expenditure on electricity schemes incurred prior to 1954-55 and treated as loan to the Maharashtra State Electricity Board in 1962-63 consequent upon transfer of the schemes to the Board	..	..	..	(-) 6.62
(D) Inclusion of the cost of materials and equipments received under T.C.A. programme and treated as loan prior to reorganisation of States, the corresponding credit has been adjusted proforma under "Loans from the Central Government" and included in item No. VI below	..	..	..	1.21
(E) Capital expenditure on trading schemes dropped proforma due to closure of the schemes	..	..	..	(-) 3.07
(F) Transfer of balances of the Irrigation Projects to Irrigation	..	..	..
(G) Allocation of capital expenditure as a result of reorganisation of States of bifurcation of the Bombay State as Under:-	..	..	..	(-) 7,971.90
(a) Expenditure allocated from:-				
(i) Saurashtra	..	..	18.67	..
(ii) Kutch	..	..	1.72	..
(iii) Madhya Pradesh	..	..	5.82	..
(iv) Hyderabad	..	..	1.65	..
Total, Expenditure increased	..	..	27.86	..
(b) Expenditure allocated to				
(i) Mysore (Karnataka)	..	..	13.08	..
(ii) Gujarat	..	..	96.21	..
(iii) Rajasthan	..	..	0.01	..
Total, Expenditure reduced	..	..	109.30	..
Net result of allocation of capital expenditure	..	..	..	(-) 81.44
VI. Net effect of proforma correction affecting balances under Debt, Deposit, Remittance, etc. heads	..	..	..	(-) 1,500.38
VII. Pre-merger balances of integrated States brought to Government Account	..	..	..	(-) 6.92
VIII. Transfer of balances under Debt, Deposit and Remittances heads consequent upon States Reorganisation and bifurcation of Bombay State	..	..	..	(-) 28.27
Total	..	..	..	(-) 157,188.89



**STATEMENT No. 13 - SUMMARY OF BALANCES UNDER CONSOLIDATED FUND,
CONTINGENCY FUND AND PUBLIC ACCOUNT**

(A) The following is a summary of the position as on 31 March 2024 :-

Debit balance 1 (₹ in crore)	Sector of the General Account 2	Name of Account 3	Credit balance 4 (₹ in crore)
7,26,761.38 (a)	A to D,G, part of Section J and L	Consolidated Fund Government Account	
	E	Public Debt ..	6,18,113.04
36,340.95	F	Loans and Advances	
		Contingency Fund Contingency Fund ..	150.00
		Public Account	
	I	Small Savings, Provident Funds, etc. ..	30,259.90 (b)
	J	Reserve Funds-	
		(a) Reserve Funds bearing interest- Gross Balance ..	7,634.77
10.02		Investment- (b) Reserve Funds not bearing interest- Gross Balance ..	75,545.58
68,880.33	K	Investment- Deposits and Advances-	
		(a) Deposit bearing interest- Gross Balance ..	62,490.91
....		Investment- (b) Deposit not bearing interest- Gross Balance ..	33,107.19
0.08		Investment- (c) Advances-	
7.11	L	Suspense and Miscellaneous (excluding 8680-Miscellaneous Government Account)- Investments- Other items ..	23,581.83
23,221.70	M	Remittances ..	1,249.91
....		Cash Balance	
(-) 3,088.44 (E)			
8,52,133.13		Total :	8,52,133.13

(a) Please see (G) to understand how this figure is arrived at

(E) 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. Footnote (A) under Annexure to Statement 2 may please be referred to for details

**STATEMENT No. 13 - SUMMARY OF BALANCES UNDER CONSOLIDATED FUND,
CONTINGENCY FUND AND PUBLIC ACCOUNT - *contd...***

B. *Government Account :-*

Under the system of book-keeping followed in Government accounts, the amounts booked under revenue and capital heads and other transactions of Government, the balances of which are not carried 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 is to be worked out and proved.

The other headings in the summary take 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 can not 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 State, 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.

**STATEMENT No. 13 - SUMMARY OF BALANCES UNDER CONSOLIDATED FUND,
CONTINGENCY FUND AND PUBLIC ACCOUNT - conclud.**

The net amount at the debit of Government Account at the end of the year has been arrived at as under:-

Dr. (₹ in crore)	Details	Cr. (₹ in crore)
6,40,432.45	A- Balance at the debit of Government Account on 1 April 2023	
	B- Receipt Heads (Revenue Account)	4,30,596.46
	C- Receipt Heads (Capital Account)	....
4,44,350.46	D- Expenditure Heads (Revenue Account)	
72,573.40	E- Expenditure Heads (Capital Account)	
1.53	F- Suspense and Miscellaneous (Miscellaneous Government Accounts)	....
	G- Balance at the debit of Government account as on 31 March 2024	7,26,761.38
11,57,357.84	Total :	11,57,357.84

Details of "F-Suspense and Miscellaneous" :-

(i)	Adjustment to clear old outstanding balances under Debt, Deposits and Remittance heads	.. Dr.	1.53
(ii)	Sinking Funds - Other Appropriations	..	....
(iii)	Amount appropriated from revenue to Contingency Fund	..	....
(iv)	Inter State Settlement Account	..	....
	Total :	.. Dr.	1.53

(i) In a number of cases, there are unreconciled differences in the closing balances as reported in the statement of 'Receipts and Disbursements' and 'Contingency Fund and Public Account Transactions' (Statement No. 2 and 21) and that shown in separate Registers or other record maintained in the Account Offices for the purpose. Steps are taken to settle the discrepancies



Notes to Finance Accounts for the year 2023-24**1. Summary of Significant Accounting Policies:****(i) Reporting Entity:**

These accounts present the transactions of the Government of Maharashtra. The accounts of receipts and disbursement of the Government of Maharashtra have been compiled based on the initial accounts rendered by 34 Treasuries and compiled accounts received from one Virtual Treasury, 163 Public Works Divisions (163 Building and Roads), 182 Water Resources Divisions, 173 Forest Divisions, one Pay and Accounts Office and Advices of the Reserve Bank of India. No accounts have been excluded at the end of the year.

(ii) Reporting Period:

The reporting period of these accounts is 1 April 2023 to 31 March 2024.

(iii) Reporting Currency:

The accounts of the Government of Maharashtra are reported in Indian Rupees (₹).

(iv) Form of Accounts:

Under Article 150 of the Constitution of India, the accounts of the Union and of the States are kept in such form as the President may, on the advice of the Comptroller and Auditor General of India, prescribe. The word "form" used in Article 150 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 Article 202 of the Constitution of India, a statement of estimated receipts and expenditure, the Annual Financial Statements (called Budget) for a financial year is presented to the legislature in 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 State 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 & Auditor General of India. Classification followed below Minor Heads is as agreed to by the Office of the Principal Accountant General (Accounts and Entitlements) (A&E) in each state.

A separate budget comparison statement is presented as Appropriation Accounts, which represent 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, Central Road and Infrastructure Fund, Consolidated Sinking Fund, *etc.*) crediting Reserve Funds/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 Government establishment 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 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 amortized. Losses in Physical Assets at the end of their life are also not expensed or recognized.

Grants-in-aid: In compliance with the Indian Government Accounting Standard (IGAS) 2 – Accounting and Classification of Grants-in-aid, Grants-in-aid in cash is recognized as revenue expenditure at the time of disbursement even if it involves creation of assets by the grantee, except in cases specifically authorized by the President on the advice of the Comptroller and Auditor General of India. All grants received are recognized as revenue receipts. Details for meeting the requirements of accounting and classification of Grants- in-aid given by the State Government are depicted in Statement 10 and Appendix III of the Finance Accounts. Detailed information in respect of Grants-in-aid given in kind is not made available by the State Government.

Loans and Advances: In compliance with IGAS 3-Loans and Advances made by Government, details of loans and advances made by the State Government are disclosed in Statements 7 and 18 of the Finance Accounts. The closing balances depicted in Statements as on 31 March 2024 are based on the accounts rendered by State Government to the Principal Accountant General (A&E).

Prior Period Adjustments: In compliance with IGAS 4 – Prior Period Adjustment, the State Government carries out adjustment as per the existing procedure and discloses such information, which pertain 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 2023-24, no prior period adjustments were carried out in the accounts.

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 that 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 Statement, is due to rounding-off of the figures.

(vii) Cash Balance:

Cash balance as reported in the accounts is the balance of the State at the end of the 31 March of a year as recorded in the Account of the State 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 State 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 books of the Reserve Bank of India.

(viii) Disclosure of Contingent and Committed liabilities:

IGAS 1: ‘**Guarantees given by the Governments**’, Sector 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 State Government.

The Government does not follow commitment accounting and the commitments are neither recorded nor the liability against commitment recognized in accounts. However, details of such future commitments are not made available by the Government and hence it is not disclosed in Appendix XII of the Finance Accounts.

(ix) Pass-through transactions:

Pass-through transactions in the nature of receipts collected by the State 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, labour cess collected and kept in Government Account and transferred to the Building and Other Construction Workers’ Welfare Board, transfer of Central share received by the State 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 and rendered to office of the Principal Accountant General(A&E), 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 office of the Principal Accountant General (A&E) and may lead to mismatch of figures/data between office of the Principal Accountant General (A&E) and Government of Maharashtra. There is no provision for freezing of monthly accounts in the Integrated Financial Management System (IFMS) after closure of monthly accounts and sending them to the Office of the Principal Accountant General (A&E).

(ii) Operation of unauthorized heads:

During the year 2023-24, the State Government of Maharashtra did not make any budget provision under unauthorised Major/Sub-Major/Minor Heads either under Revenue or under Capital Section.

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

According to Article 150 of the Constitution of India, the accounts of the State are to be kept in the form as advised by the Comptroller and Auditor General of India. During the year 2023-24, the State Government of Maharashtra did not open any new Sub Head in the budget.

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

The budget documents of the State Government for the year 2023 – 2024 did not depict budget provision and correct classification of expenditure in respect of the following head of account:

State Government had incorrectly made budget provision and booked expenditure to National Pension System (NPS) (Employer contribution) under the salary heads of the employees instead of the functional Major Head 2071- Pensions and Other Retirement Benefits.

The Principal Accountant General (A&E) has taken up the matter with the State Government, necessary corrections and budget provisions made under MH 2071-117 in the budget documents of 2024-25.

3. Consolidated Fund:

(i) Goods and Services Tax:

Goods and Services Tax (GST) was introduced with effect from 1 July 2017. During the year 2023-24, the State GST collection was ₹ 1,41,978.59 crore compared to ₹ 1,21,255.56 crore in 2022-23, registering an increase of ₹ 20,723.03 crore (17.09 per cent). No Advance Apportionment of IGST was received during 2023-24. However, an amount of ₹ 1,117.80 crore was adjusted against the Advance Apportionment to make up shortfall in IGST. In addition, the State received ₹ 21,653.88 crore as its share of net proceeds assigned to the State under Central Goods and Services Tax. The total receipts under GST were ₹ 1,63,632.47 crore. The State received non-debt compensation of ₹ 8,617.96 crore as Revenue receipt on account of loss of revenue arising out of implementation of GST during 2023-24.

Further, the state did not receive compensation as back-to-back loans during 2023-24 (total back-to-back loan of ₹ 25,759.36 crore as on 31 March 2024) from the Central Government in lieu of GST compensation which would not be counted under the norms prescribed by the Finance Commission with regard to borrowing ceiling of the State.

During the year 2023-24, there was no difference between the RBI's figures and figures booked in the Finance Accounts for State GST.

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

(ii) Misclassification between Revenue and Capital Expenditure:

During the year 2023-24, Government of Maharashtra incorrectly budgeted and/or booked expenditure of ₹ 3,544.73 crore under Capital Section instead of Revenue Section as has been determined from the purpose of expenditure. The impact of misclassification on the Revenue/Capital expenditure of the State is given under para 6-Impact on Receipt, Expenditure, and Cash Balance. The Revenue expenditure is understated by ₹ 3,544.73 crore.

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 State:

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), Maharashtra. During the year 2023-24 revenue receipts amounting to ₹ 2,63,912.57 crore (98 *per cent* of total revenue receipts) and revenue expenditure amounting to ₹ 3,64,728.27 crore (89 *per cent* of total revenue expenditure) and capital expenditure amounting to ₹ 56,891.88 crore (82.61 *per cent* of total capital expenditure) were reconciled by the State Government. Loans and Advances given by the State Government amounting to ₹ 4,635.18 crore (94.51 *per cent* of total loans and advances given by the State Government) was reconciled.

In comparison, during the last year 2022-23, revenue receipts amounting to ₹ 2,38,948.60 crore (98 *per cent* of total revenue receipts) and expenditure amounting to ₹ 3,69,338.96 crore (86 *per cent* of total expenditure) 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. Wherever alternative minor heads were available, the State Government has been requested during budget scrutiny to adopt the appropriate Minor Heads

During the year 2023-24, ₹ 16,730.54 crore under 50 Major Heads of accounts, constituting 2.97 *per cent* of the total Consolidated Expenditure (₹ 5,62,714.85 crore) was classified under the Minor Head 800- Other Expenditure in the accounts. During the previous year 2022-23, ₹ 15,885.03 crore under 52 Major Heads of accounts, constituting 3.35 *per cent* of the total Consolidated Expenditure (₹ 4,73,922.43 crore) was classified under the Minor Head 800-Other Expenditure in the accounts.

Similarly, ₹ 5,307.62 crore under 53 Major Heads of Account, constituting 0.95 *per cent* of the total Consolidated Receipts (₹ 5,57,326.18 crore) was classified under 800-Other Receipts in the accounts.

During the previous year, ₹ 7,784.44 crore under 64 Major Heads of Account, constituting 1.92 *per cent* of the total Consolidated Receipts (₹ 4,06,320.55 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:

The PD accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme.

During the year 2023-24, an amount of ₹ 4,863.11 crore was transferred to the PD Accounts from Consolidated Fund of the State. This includes ₹ 3,976.69 crore transferred in March 2024, of which, ₹ 585.28 crore was transferred on the last working day of March 2024.

As per Rule 495 of Maharashtra Treasury Rules, 1968, and subject to the conditions for opening of a PD Account, funds transferred to PD Accounts from Consolidated Fund are required to be written back to the Consolidated Fund under the concerned heads of accounts from which funds are transferred at the close of the financial year or after the stipulated period of closure.

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 (in the treasury) and 268 annual verification certificates were furnished by them to the Treasury officer. Office of Principal Accountant General (A&E) received 268 of such certificates from the Treasury Officer. 980 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

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

(₹ in crore)

Opening Balance as on 1 April 2023		Addition during the year 2023-24		Withdrawal during the year 2023-24		Closing Balance as on 31 March 2024	
Number of Administrator/ Accounts	Amount	Number of Administrators/ Accounts	Amount	Number of Administrators /Accounts	Amount	Number of Administrator/ Accounts	Amount
1,329*	11,254.38	90	30,700.56	171	25,573.07	1,248	16,381.87

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

During the year, 171 PD Accounts with an amount of ₹ 19.53 crore were closed and the funds were adjusted in the Consolidated Fund of the State.

In the last three years, 128 PD Accounts having balance of ₹ 88.21 crore remained in-operative.

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

(vi) Unadjusted 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 authorized to draw sums of money through Abstract Contingent (AC) bills. In terms of the Maharashtra Treasury Rules, 1968, 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 of such advance, 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 unadjusted AC Bills	Amount (₹ in crore)
Up to 2022-23	1,013	2,884.01
2023-24	425	790.59
Total	1,438	3,674.60
Year 2023-24	Number of AC bills adjusted before due date of adjustment	Nil

Out of a total of 1,438 AC bills amounting to ₹ 3,674.60 crore due for adjustment, 242 AC bills, amounting to ₹ 1,375.02 crore were drawn under capital heads.

As per Rule 282(2) of Maharashtra Treasury Rules, 1968, 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-Pharmaceutical Corporation Limited. 648 AC bills amounting to ₹ 2,552.14 crore constituting of 69.45 *per cent* of total AC bills remained unadjusted at the end of the year, in respect of such procurement.

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

In terms of Bombay Financial Rules, 1959, of the Maharashtra, Utilisation Certificates (UCs) in respect of conditional Grants-in-Aid and / or as required in the sanction 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. 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, ₹ 1,29,644.34 crore pertaining to 43,614 outstanding UCs were due for the period upto 31 March 2024. Of these, ₹ 92,888.25 crore pertaining to 32,821 outstanding UCs were cleared. The position of outstanding UCs as on 31 March 2024 is given below:

Due Year	Number of UCs Outstanding	Amount (₹ in crore)
Upto 2022-23	4,999	17,922.76
2023-24	5,794	18,833.33
Total	10,793	36,756.09*
Year 2023-24	Number of UCs submitted before due date of submission	Nil

*includes outstanding UCs of CSS amounting to ₹ 2,615.22 crore

This has reference to the Statement 10 and Appendix III of the Finance Accounts.

(viii) Interest Adjustment:

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 2023-24 are given below:

(₹ in crore)

Funds/Deposits	Opening Balance on 1 April, 2023	Basis for calculation of interest	Interest due	Interest paid	Interest short paid
Defined Contribution Pension Scheme for Government Employees	7,464.60	Interest calculated as per interest payable to General Provident Fund (i.e. 7.10 per cent).	441.30	212.37	228.93
State Compensatory Afforestation Fund	2,781.77	As per the circulars issued by the Ministry of Environment, Forest and Climate Change, which is 3.35 per cent for 2023-24.	93.89	...	93.89

Funds/Deposits	Opening Balance on 1 April,2023	Basis for calculation of interest	Interest due	Interest paid	Interest short paid
State Disaster Mitigation Fund	2,074.00	Interest calculated taking average repo rate plus two per cent overdraft as per the Guidelines of SDRF (i.e. 8.50 per cent)	216.38	...	216.38
Other interest bearing deposits	561.22	Interest calculated taking rate applicable for the 14-Days treasury bill investment i.e Reverse Repo Rate @ 3.35 per cent Minus One per cent i.e. 2.35 per cent for the year 2023-24.	13.19	...	13.19
Total	12,881.59		764.76	212.37	552.39

Non-payment/short payment of the interest amounting to ₹ 552.39 crore has led to understatement of Revenue Expenditure to that extent.

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

(ix) Guarantees given by the Government:

As per Article 293 of the Constitution of India, limits for giving guarantees by the State Government have to be fixed by the State Legislature. However, Government of Maharashtra has not fixed any limits so far. During the year, cumulative amount guaranteed by the State Government is ₹ 85,896.94 crore. The outstanding guarantees of ₹ 63,520.23 crore as on 1 April 2023, which work out to 14.75 per cent of the State Revenue Receipts of the year 2023-24 (₹ 4,30,596.46 crore).

During 2023-24, the State Government received ₹ 71.70 crore towards guarantee commission, which constituted 0.11 per cent of the outstanding guaranteed amount as on 1 April 2023 (₹ 63,520.23 crore). Under the Maharashtra Guarantee Act, 1977, Government shall charge guarantee fee ranging from 50 paise to rupees two per hundred rupees per annum for guarantees given except in respect of certain Co-operative societies. As per Government of Maharashtra, out of the guarantee fee of ₹ 2,299.96 crore to be realized, only ₹ 71.70 crore has been received during the year 2023-24, leaving a balance receivable amount of ₹ 2,228.26 crore. However, as per the accounts, Guarantee fees of ₹ 0.04 crore was credited to MH 0075 – 108 – Guarantee Fees in Consolidated Fund and ₹ 3.72 crore was directly credited to MH 8235 – 117- Guarantee Redemption Fund in Public Account. Remaining amount of ₹.67.94 crore was neither credited to MH 0075 – 108 – Guarantee Fees in Consolidated Fund nor to the Public Account. As per Article 266 (1) of the Constitution of India, all revenues received by the Government shall be credited into the Consolidated Fund of the State. During the year 2023-24, the Government credited Guarantee fees of ₹ 3.72 crore to the Public Account without crediting it to the Consolidated Fund of the State.

This has reference to figures in Statements 9 and 20 of the Finance Accounts.

(x) Expenditure on Ecology and Environment:

The expenditure incurred by the State Government towards ecology and environment is depicted in the Finance Accounts to the level of Minor Head under various functional head of accounts. During the year 2023-24, the Government of Maharashtra incurred ₹ 4,632.34 crore against the budget allocation of ₹ 5,950.48 crore under Major Heads 2402-Soil and Water Conservation; 2406-Forestry and Wildlife and 3435-Ecology and Environment. During the previous year 2022-23, the Government of Maharashtra incurred ₹ 705.06 crore against the budget allocation of ₹ 903.45 crore under Major Head 3435.

This has reference to Statements 4 and 15 of the Finance Accounts.

(xi) Expenditure relating to unforeseen/extraordinary events /disaster:

During the year 2023-24, the Government of Maharashtra incurred ₹ 2,707.06 crore (₹ 3,608.80 crore in previous year) on relief measures relating to unforeseen/extraordinary events under Major Heads 2245 – Relief on account of Natural Calamities.

The Government received ₹ 3,275.40 crore from the Central Government for this purpose, being grants in aid/central assistance, *etc.*, which have been accounted for under Major Head - 8121 – General and Other Reserve Funds – 122 – State Disaster Response Fund and 130 – State Disaster Mitigation Fund.

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

(xii) Writing off of Central Loans:

Further to 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. The Government of Maharashtra had made excess repayment of ₹ 71.94 crore (principal ₹ 31.61 crore, interest ₹ 40.33 crore) to end of 31 March 2024, of which, Ministry of Finance has so far adjusted ₹ 45.24 crore.

This has reference to Statement 17 of the Finance Accounts.

(xiii) Loans given by the State Government:

The Principal Accountant General (A&E) annually communicates loan balances to the loan sanctioning departments for verification and acceptance. The action for reconciliation and

confirmation of balances from the Finance Department/concerned Administrative Department is still awaited. 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 and 18 of the Finance Accounts.

(xiv) 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 State Government has to furnish information on Committed Liabilities, but they did not do so and the same has been mentioned in Appendix-XII of the Finance Accounts, Volume - II.

(xv) Expenditure on Centrally Sponsored Schemes (CSSs) :

During the year (2023-24), the total on-budget expenditure booked under Centrally Sponsored Schemes, as on 31 March 2024, is ₹ 21,815.87 crore (Revenue Expenditure ₹ 19,077.50 crore and Capital Expenditure ₹ 2,738.37 crore), which includes expenditure out of Central Assistance (₹ 12,521.79 crore) and State share (₹ 9,294.08 crore) for Centrally Sponsored Schemes.

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

(xvi) Direct transfer of Central Scheme Funds by the Union Government to Implementing Agencies / Beneficiaries in the State:

As per the PFMS portal of the CGA, ₹ 94,762.65 crore was directly received by the implementing agencies including beneficiaries (NGOs, Central Govt. organisations, Statutory organisations, Urban/Rural Bodies, Beneficiaries, etc.) in the State during 2023-24. The direct transfer of fund to the implementing agencies has decreased by 25.77 per cent as compared to 2022-23 (from ₹ 1,27,663.15 crore in 2022-23 to ₹ 86,745.90 crore in 2023-24). Details are in Appendix-VI of the Finance Accounts.

(xvii) Off-Budget Liabilities of State 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 are invariably serviced through the Government Budget, either as assistance or grant to the State entity.

The State Government disclosed the off-budget liabilities of ₹ 19.40 crore, though repaid during 2022-23, in their annual budget – Medium Term Fiscal Policy, Fiscal Policy Strategy Statement and Disclosures (FRBM) for Maharashtra – 2024-25, including other liabilities totalling of ₹ 7,11,277.77 crore.

The State Government raised off-budget borrowings of ₹ 2,500 crore and ₹ 7,700 crore during 2022-23 and 2023-24, respectively. The State Government did not disclose the outstanding off-budget liabilities of ₹ 10,135 crore, up to the year 2023-24 in their annual budget. Government of Maharashtra has stated that the actual off-budget liabilities will be disclosed in the Budget 2025-26.

(xviii) Transfer of funds to Single Nodal Agency (SNA):

Ministry of Finance, Government of India vide letter No. 1(13)PFMS/FCD/2020 dated 23 March 2021 had notified procedure for release of funds under Centrally Sponsored Scheme (CSS) and monitoring utilization of the funds released through Single Nodal Agency (SNA). For each CSS, SNA is set up with own Bank Account in scheduled Commercial Bank authorized to conduct Government business by the State Government.

As per MoF, GoI's letter dated 16 February 2023, the State Government shall transfer the Central share as well as the commensurate State 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 seven *per cent* per annum has to be paid by the State Government with effect from 01 April 2023.

As per the State Government / SNA 01 report from the SNA, the State Government received ₹ 15,568.58 crore being Central share during the year in its Treasury account. As on 31 March 2024, the Government transferred Central share of ₹ 13,169.82 crore and State share of ₹ 18,007.73 crore to the SNAs. Entire amount ₹ 31,177.55 crore was transferred through GIA bills. Detailed vouchers and supporting documents of actual expenditure were not received by Principal Accountant General office from the SNAs.

As per the SNAs report, ₹ 15,937.39 crore are lying unspent in the bank accounts of SNAs as on 31 March 2024.

(xix) Funds transferred to DDO Bank Account:

During the year 2023-24, 226 Bank Accounts have been opened by the Drawing and Disbursing Officers (DDOs) of the Government of Maharashtra.

As per Rule 282(2) of Maharashtra Treasury Rules, 1968 of the Government of Maharashtra, 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, as per details provided by the State Government, Treasuries of the Government of Maharashtra transferred funds of ₹ 91,086.80 crore to Bank Accounts maintained by various DDOs. It was further reported that as on 31 March 2024 an amount of ₹ 8367.58 crore was still lying unspent in the Bank Accounts of DDOs of 35 Departments.

4. Contingency Fund:

In exercise of the powers conferred by Section 4 of the Maharashtra Contingency Fund Act, 1956, the State Government made the Bombay Contingency Fund Rules, 1957 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 State of Maharashtra. The Contingency Fund of the State of Maharashtra has a corpus of ₹ 150 crore. During the year, there was no transaction from the Contingency Fund. As on 31 March 2024, Contingency Fund has balance of ₹ 150 crore.

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

5. Public Account:

(i) National Pension System (NPS):

State Government employees recruited on or after 01 November 2005 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 State 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 2023-24, total contribution to the NPS was ₹ 5,645.27 crore (Employees' contribution ₹ 2,447.61 crore (Tier I ₹ 2,290.01 crore plus Tier II ₹ 157.60 crore) and Government's contribution ₹ 3,197.66 crore). The Government transferred ₹ 8,704.14 crore to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme. An amount of ₹ 56.51 crore was also deposited in the Public Account on account of contribution of employees on foreign service. The Government's contribution to the NPS was less by ₹ 8.35 crore, which resulted in understatement of Revenue Expenditure to that extent.

Of the total amount transferred / deposited in the Public Account in the financial year, ₹ 4,405.73 crore remained in the Public Account and was not transferred to the NSDL. The cash balance of the Government was overstated by this amount.

(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 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 Fund and no amount was invested from the Fund. The closing balance as on 31 March 2024 was ₹ 1,095.99 crore in the Fund State Disaster Mitigation Fund.

(b) The State Disaster Mitigation Fund (SDMF):

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 09.09.2021 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 Fund 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.

(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.

During the year 2023-24, the State Government did not receive any amount (Nil in previous year) from the user agencies and hence no amount was remitted to the National Fund against the required 10 *per cent* share (Nil in previous year).

The Government also received ₹ 211.01 crore (Nil in previous year) from National Compensatory Afforestation Deposit and ₹ 458.26 crore from State Compensatory Afforestation Fund (SCAF).

The Government incurred an expenditure of ₹ 417.32 crore from the Fund. During the year Government did not invest any amount from the balance in the Fund.

The balance in the State Compensatory Afforestation Fund as on 31 March, 2024 was ₹ 3,033.72 crore.

(B) 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:** 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).

Transactions in the Fund are depicted in Statements 21 and 22 of the Finance Accounts.

(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 GoI's Gazette notification dated 31 March 2018. The CRIF is to be used for development and maintenance of National Highways, Railway projects, improvement of safety in Railways, State and Rural roads and other infrastructure, *etc.*

In terms of the extant accounting procedure, the grants received by the State 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 State 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 2023-24, the State Government received grants of ₹ 886.63 crore towards CRIF. The State Government transferred entire amount of ₹ 886.63 crore to 8449 – 103 – Subventions from Central Road and Infrastructure Fund in the Public Account as on 31 March 2024.

(iv) Suspense and Remittance Balances:

During the year 2023-24, expenditure for an amount of ₹ 23.34 crore (Revenue ₹ 23.34 crore) have been placed under Reserve Bank Suspense (CAO) by the Office of the Principal Accountant General (A&E), for want of documents like vouchers/ challans/sanction letters, *etc.* The total expenditure of the Government is understated to that extent.

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 ₹ 1,255.51 crore under various heads *viz.*, 8658 – Suspense Account, 8782 – Cash remittances and adjustments between officers rendering accounts to the same Accounts Officers and 8793 – Inter-State Suspense Account as on 31 March 2024 (₹ 1,661.50 crore as on 31 March 2023).

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) of the State Government.

(v) Cheques, Bills and Digital Payments:

Credit balance under Major Head - 8670 Cheques and Bills indicates cheques issued but remaining un-encashed. The opening balance as on 1 April 2023 was ₹ 34,347.85 crore

(Credit). During 2023-24, cheques worth ₹ 4,17,290.89 crore were issued, against which cheques worth ₹ 4,24,061.42 crore were encashed (including previous years encashment), leaving a closing balance of ₹ 27,577.32 crore (Credit) as on 31 March 2024. The closing balance represents expenditure originally booked in various financial years under different functional Major Heads, which has not resulted in any cash outflow to the Government of Maharashtra till 31 March 2024. 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 the transaction is accounted for as suspense in 8670. In the year 2023-24, an amount of ₹ 5.65 crore was accounted for as suspense due to e-Kuber failed transactions.

(vi) Building and Other Construction Workers Welfare Cess:

The Government of India enacted the Building and Other Construction Workers Welfare Cess Act, 1996 (Cess Act) to levy and collect cess for providing benefits to the workers. As per State Government Resolution issued on 17 June 2010, Cess at one *per cent* of construction cost is to be collected and the cess thus collected by the authorities concerned like Government Offices, the Public Sector Undertaking and the local authorities is to be deposited into the account maintained by the Board within 30 days of its collection. The Cess collected is directly credited to the Board's account and not routed through Government accounts.

(vii) Other Cesses levied by the State:

During the year 2023-24, the Government collected ₹ 906.53 crore (2022-23: ₹ 1,156.76 crore) being the collection of Cess (other than Labour Cess) that included significant amount of ₹ 876.78 crore as Education Cess. Total collection of ₹ 906.53 crore (Education, Health, Mumbai Buildings Repairs & Reconstruction Cess and other Cess) was not transferred to the designated Fund (MH 8229-00-101) by the State Government. Non-transfer of Cess of ₹ 906.53 crore resulted in understatement of Revenue expenditure to that extent.

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

National Mineral Exploration Trust (NMET) was established in August 2015 under Section 9 C (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, the State Government on receipt of the royalty, classifies the entire receipt under Major Head 0853 – 102 – Major Mineral concessions fees, rents and royalties. Thereafter, required amount is transferred in the Public Account of the State under Major Head 8449 – 123 - NMET. The accretions are thereafter periodically transferred to the NMET under Public Account of India. The NMET Fund is non-lapsable and non-interest-bearing Fund created under the Public Account of India.

During the year 2023-24, the State Government collected ₹ 3,148.58 crore being royalty on account of major mineral concessions fees, rents and royalties; two *per cent* royalty for NMET being ₹ 62.97 crore. The Government deposited ₹ 3,085.61 crore (98 *per cent*) under Major Head 0853-102-Non Ferrous Mining and Metallurgical Industries. The State Government transferred ₹ 61.72 crore under Major Head 8449-Other Deposits-123- National Mineral Exploration Trust Deposit, to the National Mineral Exploration Trust.

The short transfer/non-transfer of ₹ 1.25 crore from the Consolidated Fund of the State to the Public Account of the State resulted in understatement of revenue expenditure to that extent.

Out of the amount transferred to Major Head 8449 upto March 2024, ₹ 28.13 crore remained to be transferred to the NMET (to the Centre), which resulted in overstatement of Cash Balance of the State Government.

(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. During 2023-24, there was no Adverse Balance. Adverse

balance as on 31 March 2024 appears in nine heads as detailed below:

Head of Accounts	Description	Amount
6003-103	Loans from LIC of India	1.06
6202-800	Other Loans from Technical Education	3.69
6401-190	Loans to Public Sector and Other Undertakings	0.77
6403-103	Poultry Development	1.01
6403-104	Sheep and Wool Development	8.64
6435-800	Loans for Other Agricultural Programmes-Other Loans	0.02
7610-203	Advance for Purchase of Other Conveyance	1.50
7610-204	Advance for Purchase of Computers	1.48
8670-103	Departmental Cheques	10,078.39

The relevant figures are available in Statement No. 17, 18 and 21 of the Finance Accounts

(x) Cash Balance:

The Cash balance as on 31 March 2024 as per the record of Principal Accountant General (A&E) was ₹ 3,154.46 crore (Credit) and that reported by the RBI was ₹ 3,384.93 crore (Debit). There was a net difference of ₹ 230.47 crore (Credit), mainly due to pending reconciliation between the Treasury / RBI / Agency Bank and Principal Accountant General Office. The difference is under reconciliation. The position for the last year, i.e., as on 31 March 2023 was ₹ 369.36 crore (Credit).

The difference was ₹ 143.01 (Credit) crore as of June 2024.

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

6. Impact on Receipt, Expenditure and Cash Balance:

The impact on revenue expenditure of misclassifications/non-compliance to statutory provisions on the states' finances as brought out in the preceding paras is tabulated below:

(₹ in crore)

Para No.	Item (Illustrative)	O/S RE	U/S of RE	O/S CE	U/S of CE	O/S RR	U/S of RR	U/S CB	O/S of CB
3(ii)	Misclassification between revenue and capital	...	3,544.73	3,544.73	...	...	...	...	...
3(viii)	Interest Adjustment	...	552.39	...	...	...	...	...	...
5 (i)	National Pension System	...	8.35	...	...	...	...	...	...
5 (B) (a)	Consolidated Sinking Fund	...	303.77	...	...	...	...	...	...
5(B)(b)	Guarantee Redemption Fund	9.71	...	...	...	...	...	...	...
5(vi)	Non-Transfer of Cess/fee/surcharge	...	906.53	...	...	...	...	...	...
5 (viii)	Remittance to National Mineral Exploration Trust (NMET)	...	1.25	...	...	...	...	...	28.13
	Total	9.71	5,317.02	3,544.73	...	...	...	...	28.13
Total (Net) Impact	Overstatement ((O/S)/ Understatement (U/S))	...	5,307.31	3,544.73	28.13

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