

No. 46: Combined Receipts and Disbursements of the Central and State Governments

(₹ Crore)

| Item | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 RE | 2023-24 BE |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| 1 Total Disbursements | 5040747 | 5410887 | 6353359 | 7098451 | 8376972 | 9045119 |
| 1.1 Developmental | 2882758 | 3074492 | 3823423 | 4189146 | 5073367 | 5426440 |
| 1.1.1 Revenue | 2224367 | 2446605 | 3150221 | 3255207 | 3838714 | 3836447 |
| 1.1.2 Capital | 596774 | 588233 | 550358 | 861777 | 1146013 | 1471534 |
| 1.1.3 Loans | 61617 | 39654 | 122844 | 72163 | 88639 | 118460 |
| 1.2 Non-Developmental | 2078276 | 2253027 | 2442941 | 2810388 | 3188699 | 3490946 |
| 1.2.1 Revenue | 1965907 | 2109629 | 2271637 | 2602750 | 2988556 | 3277722 |
| 1.2.1.1 Interest Payments | 894520 | 955801 | 1060602 | 1226672 | 1403183 | 1589435 |
| 1.2.2 Capital | 111029 | 141457 | 169155 | 175519 | 196688 | 208268 |
| 1.2.3 Loans | 1340 | 1941 | 2148 | 32119 | 3455 | 4957 |
| 1.3 Others | 79713 | 83368 | 86995 | 98916 | 114906 | 127733 |
| 2 Total Receipts | 5023352 | 5734166 | 6397162 | 7156342 | 8258187 | 9149787 |
| 2.1 Revenue Receipts | 3797731 | 3851563 | 3688030 | 4823821 | 5706246 | 6337126 |
| 2.1.1 Tax Receipts | 3278947 | 3231582 | 3193390 | 4160414 | 4837048 | 5477428 |
| 2.1.1.1 Taxes on commodities and services | 2030050 | 2012578 | 2076013 | 2626553 | 2967610 | 3372525 |
| 2.1.1.2 Taxes on Income and Property | 1246083 | 1216203 | 1114805 | 1530636 | 1865298 | 2100430 |
| 2.1.1.3 Taxes of Union Territories (Without Legislature) | 2814 | 2800 | 2572 | 3225 | 4140 | 4473 |
| 2.1.2 Non-Tax Receipts | 518783 | 619981 | 494640 | 663407 | 869198 | 859698 |
| 2.1.2.1 Interest Receipts | 36273 | 31137 | 33448 | 35250 | 37974 | 45199 |
| 2.2 Non-debt Capital Receipts | 140287 | 110094 | 64994 | 44077 | 88273 | 119373 |
| 2.2.1 Recovery of Loans & Advances | 44667 | 59515 | 16951 | 27665 | 25661 | 34501 |
| 2.2.2 Disinvestment proceeds | 95621 | 50578 | 48044 | 16412 | 62611 | 84872 |
| 3 Gross Fiscal Deficit [1 - (2.1 + 2.2)] | 1102729 | 1449230 | 2600335 | 2230553 | 2582453 | 2588620 |
| 3A Sources of Financing: Institution-wise | | | | | | |
| 3A.1 Domestic Financing | 1097210 | 1440548 | 2530155 | 2194406 | 2558579 | 2566503 |
| 3A.1.1 Net Bank Credit to Government | 387091 | 571872 | 890012 | 627255 | 687904 | ... |
| 3A.1.1.1 Net RBI Credit to Government | 325987 | 190241 | 107493 | 350911 | 529 | ... |
| 3A.1.2 Non-Bank Credit to Government | 710119 | 868676 | 1640143 | 1567151 | 1870675 | ... |
| 3A.2 External Financing | 5519 | 8682 | 70180 | 36147 | 23874 | 22118 |
| 3B Sources of Financing: Instrument-wise | | | | | | |
| 3B.1 Domestic Financing | 1097210 | 1440548 | 2530155 | 2194406 | 2558579 | 2566503 |
| 3B.1.1 Market Borrowings (net) | 795845 | 971378 | 1696012 | 1213169 | 1776747 | 1902862 |
| 3B.1.2 Small Savings (net) | 88961 | 209232 | 458801 | 526693 | 403838 | 441189 |
| 3B.1.3 State Provident Funds (net) | 51004 | 38280 | 41273 | 28100 | 36454 | 37114 |
| 3B.1.4 Reserve Funds | -18298 | 10411 | 4545 | 42153 | 3524 | 24429 |
| 3B.1.5 Deposits and Advances | 66289 | -14227 | 25682 | 42203 | 82485 | 58404 |
| 3B.1.6 Cash Balances | 17395 | -323279 | -43802 | -57891 | 118784 | -104667 |
| 3B.1.7 Others | 96014 | 548753 | 347643 | 399980 | 136748 | 207172 |
| 3B.2 External Financing | 5519 | 8682 | 70180 | 36147 | 23874 | 22118 |
| 4 Total Disbursements as per cent of GDP | 26.7 | 26.9 | 32.0 | 30.1 | 31.1 | 30.0 |
| 5 Total Receipts as per cent of GDP | 26.6 | 28.5 | 32.2 | 30.3 | 30.6 | 30.3 |
| 6 Revenue Receipts as per cent of GDP | 20.1 | 19.2 | 18.6 | 20.4 | 21.2 | 21.0 |
| 7 Tax Receipts as per cent of GDP | 17.3 | 16.1 | 16.1 | 17.6 | 17.9 | 18.2 |
| 8 Gross Fiscal Deficit as per cent of GDP | 5.8 | 7.2 | 13.1 | 9.5 | 9.6 | 8.6 |

... : Not available; RE: Revised Estimates; BE: Budget Estimates

Source : Budget Documents of Central and State Governments.

Note: GDP data is based on 2011-12 base. GDP for 2023-24 is from Union Budget 2023-24.

Data pertains to all States and Union Territories.

1 & 2: Data are net of repayments of the Central Government (including repayments to the NSSF) and State Governments.

1.3: Represents compensation and assignments by States to local bodies and Panchayati Raj institutions.

2: Data are net of variation in cash balances of the Central and State Governments and includes borrowing receipts of the Central and State Governments.

3A.1.1: Data as per RBI records.

3B.1.1: Borrowings through dated securities.

3B.1.2: Represent net investment in Central and State Governments' special securities by the National Small Savings Fund (NSSF).

This data may vary from previous publications due to adjustments across components with availability of new data.

3B.1.6: Include Ways and Means Advances by the Centre to the State Governments.

3B.1.7: Include Treasury Bills, loans from financial institutions, insurance and pension funds, remittances, cash balance investment account.