

Appendix Table 8: Financing of Gross Fiscal Deficit

(Rs. crore)

| Year                    | Gross Fiscal Deficit (GFD) | Market Borrowings | Loans from Centre | Special Securities issued to NSSF | Loans from LIC, NABARD, NCDC, SBI and Other Banks | State Provident Funds | Reserve Funds | Deposits & Advances |
|-------------------------|----------------------------|-------------------|-------------------|-----------------------------------|---------------------------------------------------|-----------------------|---------------|---------------------|
| 1                       | 2                          | 3                 | 4                 | 5                                 | 6                                                 | 7                     | 8             | 9                   |
| 1990-91                 | 18,787                     | 2,556             | 9,978             | —                                 | 241                                               | 2,488                 | 1,120         | 1,670               |
| 1991-92                 | 18,900                     | 3,305             | 9,374             | —                                 | -19                                               | 2,355                 | 1,343         | 1,587               |
| 1992-93                 | 20,891                     | 3,501             | 8,921             | —                                 | -46                                               | 2,990                 | 1,523         | 2,378               |
| 1993-94                 | 20,596                     | 3,620             | 9,533             | —                                 | 113                                               | 3,649                 | 1,541         | 1,561               |
| 1994-95                 | 27,697                     | 4,075             | 14,760            | —                                 | 2,099                                             | 3,787                 | 1,713         | 3,545               |
| <b>1990-95 (Avg.)</b>   | <b>21,374</b>              | <b>3,411</b>      | <b>10,513</b>     | <b>—</b>                          | <b>478</b>                                        | <b>3,054</b>          | <b>1,448</b>  | <b>2,148</b>        |
| 1995-96                 | 31,426                     | 5,888             | 14,801            | —                                 | 635                                               | 4,201                 | 2,101         | 2,947               |
| 1996-97                 | 37,251                     | 6,515             | 17,547            | —                                 | 686                                               | 4,572                 | 2,438         | 4,465               |
| 1997-98                 | 44,200                     | 7,280             | 23,676            | —                                 | 1,504                                             | 5,268                 | 2,930         | 3,521               |
| 1998-99                 | 74,254                     | 10,467            | 31,057            | —                                 | 2,382                                             | 10,004                | 3,588         | 7,131               |
| 1999-2000               | 91,480                     | 12,664            | 12,408            | 26,416                            | 3,381                                             | 14,774                | 2,562         | 9,051               |
| <b>1995-2000 (Avg.)</b> | <b>55,722</b>              | <b>8,563</b>      | <b>19,898</b>     | <b>26,416</b>                     | <b>1,718</b>                                      | <b>7,764</b>          | <b>2,724</b>  | <b>5,423</b>        |
| 2000-01                 | 89,532                     | 12,519            | 8,396             | 32,606                            | 4,550                                             | 10,846                | 3,099         | 7,136               |
| 2001-02                 | 95,994                     | 17,249            | 10,974            | 35,648                            | 6,285                                             | 7,977                 | 4,521         | 4,996               |
| 2002-03                 | 102,123                    | 28,484            | -932              | 52,243                            | 4,858                                             | 7,195                 | 4,799         | 711                 |
| <b>2000-03 (Avg.)</b>   | <b>95,883</b>              | <b>19,417</b>     | <b>6,146</b>      | <b>40,166</b>                     | <b>5,231</b>                                      | <b>8,673</b>          | <b>4,140</b>  | <b>4,281</b>        |
| 2003-04                 | 123,070                    | 47,286            | 14,117            | 20,813                            | 4,132                                             | 7,122                 | 6,377         | -374                |
| 2004-05 (RE)            | 123,635                    | 32,643            | 5,801             | 53,700                            | 2,863                                             | 9,611                 | 6,221         | -1,261              |
| 2005-06 (BE)            | 110,070                    | 16,108            | 17,382            | 52,629                            | 8,025                                             | 7,925                 | 4,205         | -2,800              |

Appendix Table 8: Financing of Gross Fiscal Deficit (Concl'd.)

(Rs. crore)

| Year                    | Suspense & Miscellaneous | Remittances   | Overall Surplus(+)/ Deficit (-) (13+14+15) | Increase (+)/ Decrease (-) in Cash Balance | Withdrawal from (+)/Addition to (-) Cash Balance Investment Account | Increase (-)/ Decrease (+) in WMA/OD from RBI | Others [16=2-Sum (3-12)] |
|-------------------------|--------------------------|---------------|--------------------------------------------|--------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------|--------------------------|
| 1                       | 10                       | 11            | 12                                         | 13                                         | 14                                                                  | 15                                            | 16                       |
| 1990-91                 | 376                      | -154          | 74                                         | -266                                       | 427                                                                 | -88                                           | 438                      |
| 1991-92                 | 724                      | -716          | -156                                       | -629                                       | 685                                                                 | -212                                          | 1,104                    |
| 1992-93                 | 3,197                    | -337          | 1,829                                      | -602                                       | 2,248                                                               | 183                                           | -3,065                   |
| 1993-94                 | -556                     | -226          | -462                                       | -561                                       | 137                                                                 | -38                                           | 1,822                    |
| 1994-95                 | 788                      | 59            | 4,468                                      | -1,173                                     | 3,667                                                               | 1,974                                         | -7,597                   |
| <b>1990-95 (Avg.)</b>   | <b>906</b>               | <b>-275</b>   | <b>1,151</b>                               | <b>-646</b>                                | <b>1,433</b>                                                        | <b>364</b>                                    | <b>-1,460</b>            |
| 1995-96                 | 3,096                    | -338          | 2,850                                      | 465                                        | 3,589                                                               | -1,204                                        | -4,754                   |
| 1996-97                 | 129                      | -7505         | -7,041                                     | -6,794                                     | 415                                                                 | -663                                          | 15,445                   |
| 1997-98                 | 271                      | -30           | 2,103                                      | 561                                        | -385                                                                | 1,926                                         | -2,322                   |
| 1998-99                 | 1,483                    | 2,244         | -3,520                                     | 33,690                                     | -32,982                                                             | -4,228                                        | 9,418                    |
| 1999-2000               | 849                      | 77            | -3,113                                     | 625                                        | -1,268                                                              | -2,470                                        | 12,411                   |
| <b>1995-2000 (Avg.)</b> | <b>1,166</b>             | <b>-1,111</b> | <b>-1,744</b>                              | <b>5,710</b>                               | <b>-6,126</b>                                                       | <b>-1,328</b>                                 | <b>6,040</b>             |
| 2000-01                 | 2,355                    | 1,032         | 2,346                                      | 849                                        | 727                                                                 | 769                                           | 4,648                    |
| 2001-02                 | -2,452                   | -427          | -3,426                                     | 637                                        | -1,203                                                              | -2,860                                        | 14,647                   |
| 2002-03                 | 1,212                    | 93            | 4,611                                      | -5,057                                     | 2,762                                                               | 6,907                                         | -1,153                   |
| <b>2000-03 (Avg.)</b>   | <b>371</b>               | <b>233</b>    | <b>1,177</b>                               | <b>-1,190</b>                              | <b>762</b>                                                          | <b>1,605</b>                                  | <b>6,048</b>             |
| 2003-04                 | -5,429                   | 1,850         | -1,164                                     | -1,164                                     | —                                                                   | —                                             | 28,340                   |
| 2004-05 (RE)            | 638                      | -1,007        | -6,765                                     | -6,765                                     | —                                                                   | —                                             | 21,192                   |
| 2005-06 (BE)            | -1,413                   | 1,661         | 1,127                                      | 1,127                                      | —                                                                   | —                                             | 5,222                    |

RE : Revised Estimates

BE : Budget Estimates

NSSF : National Small Saving Fund

Avg. : Average

'—' : Not Applicable

**Notes** : (i) 'Others' is residual and includes, *inter-alia*, Contingency Funds, Appropriation to Contingency Funds, Miscellaneous Capital Receipts, Inter-State Settlement, Land Compensation and Other Bonds and Loans from Financial Institutions other than mentioned in the Table.

(ii) Due to the change in the accounting procedure from the year 1999-2000, 'Loans from the Centre' excludes States' share in Small Savings collections which is shown under securities issued to the NSSF under 'Internal Debt.' Accordingly, Repayments of Small Savings collections included under 'Repayments of Loans to Centre' is now shown under 'Discharge of Internal Debt' for 2003-04, 2004-05 (RE) and 2005-06 (BE) to have consistent accounting for receipts and expenditure.

(iii) 'Suspense and Miscellaneous' includes Cash Balance Investment Accounts and Deposits with RBI.

(iv) Overall Surplus/Deficit will be equal to Increase/Decrease in Cash Balances only from 2003-04 onwards.

(v) Increase/ Decrease in WMA/OD from RBI is included under 'Internal Debt' from 2003-04 onwards.

(vi) Figures for 2003-04 in respect of Bihar, Jammu & Kashmir and Jharkhad relate to Revised Estimates.

(vii) All figures are on a net basis.

**Source** : Budget Documents of State Governments.