

Finances of Government of India: 2000-2001 (Part 2 of 3)

TABLE 1 : BUDGET AT A GLANCE

(Rupees crore)

Items	Variation									
	1998-99 (Accounts)	1999-2000 (Budget Estimates)	1999-2000 (Revised Estimates)	2000-2001 # (Budget Estimates)	Col. 4 over Amount	Col. 3 Per cent	Col. 4 over Amount	Col. 2 Per cent	Col. 5 over Amount	Col. 4 Per cent
	1	2	3	4	5	6	7	8	9	10
1 Revenue Receipts (i+ii)	149,510	182,840	179,504	203,673	-3,336	-1.8	29,994	20.1	24,169	13.46
i) Tax Revenue (Net to Centre)	104,652	132,365	126,469	146,209	-5,896	-4.5	21,817	20.8	19,740	15.61
ii) Non-tax Revenue	44,858	50,475	53,035	57,464	2,560	5.1	8,177	18.2	4,429	8.35
<i>of which:</i>										
Interest Receipts	30,062	33,034	34,144	36,721	1,110	3.4	4,082	13.6	2,577	7.55
2 Capital Receipts	129,856	101,042	124,234	134,814	23,192	23.0	-5,622	-4.3	10,580	8.52
<i>of which:</i>										
i) Market Borrowing	68,988	57,461	77,065	76,383	19,604	34.1	8,077	11.7	-682	-0.88
ii) Recoveries of Loans	10,633	11,087	12,736	13,539	1,649	14.9	2,103	19.8	803	6.30
iii) Disinvestment of equity in PSUs	5,874	10,000	2,600	10,000	-7,400	-74.0	-3,274	-55.7	7,400	284.62
3 Total Receipts (1+2)	279,366	283,882	303,738	338,487	19,856	7.0	24,372	8.7	34,749	11.44
4 Revenue Expenditure (i + ii)	217,419	236,987	253,036	281,098	16,049	6.8	35,617	16.4	28,062	11.09
i) Non-Plan	176,900	190,331	204,904	228,768	14,573	7.7	28,004	15.8	23,864	11.65
ii) Plan	40,519	46,656	48,132	52,330	1,476	3.2	7,613	18.8	4,198	8.72
5 Capital Expenditure (i + ii)	61,947	46,895	50,702	57,389	3,807	8.1	-11,245	-18.2	6,687	13.19
i) Non-Plan	35,648	16,551	19,439	21,619	2,888	17.4	-16,209	-45.5	2,180	11.21
ii) Plan	26,299	30,344	31,263	35,770	919	3.0	4,964	18.9	4,507	14.42
6 Total Non-Plan Expenditure (4i + 5i)	212,548	206,882	224,343	250,387	17,461	8.4	11,795	5.5	26,044	11.61
<i>of which :</i>										
i) Interest Payments	77,882	88,000	91,425	101,266	3,425	3.9	13,543	17.4	9,841	10.76
ii) Defence	39,897	45,693	48,504	58,587	2,811	6.2	8,607	21.6	10,083	20.79
iii) Subsidies	24,786	23,798	25,692	22,800	1,894	8.0	906	3.7	-2,892	-11.26
7 Total Plan Expenditure (4ii + 5ii)	66,818	77,000	79,395	88,100	2,395	3.1	12,577	18.8	8,705	10.96
8 Total Expenditure (6+7=4+5)	279,366	283,882	303,738	338,487	19,856	7.0	24,372	8.7	34,749	11.44
9 Revenue Deficit (4-1)	67,909	54,147	73,532	77,425	19,385	35.8	5,623	8.3	3,893	5.29
10 Gross Fiscal Deficit	113,349	79,955	108,898	111,275	28,943	36.2	-4,451	-3.9	2,377	2.18
[8-(1+2ii+2iii)]										
11 Gross Primary Deficit (10-6i)	35,467	-8,045	17,473	10,009	25,518	-317.2	-17,994	-50.7	-7,464	-42.72
12 Net Fiscal Deficit	79,944	68,547	96,116	100,344	27,569	40.2	16,172	20.2	4,228	4.40
13 Net Primary Deficit	32,124	13,581	38,835	35,799	25,254	186.0	6,711	20.9	-3,036	-7.82
14 Monetised Deficit	11,800	NA	-3,865	NA						

Notes : 1) Capital Receipts are net of repayments.

2) Market borrowings include Short-term borrowings, Zero Coupon Bonds, loans in conversion of maturing Treasury Bills, 364 days Treasury Bills, etc.

3) Monetised deficit as per RBI records.

4) GFD excludes the transfer of share of net small savings collection to States / UTS since 1999-2000.

: Includes the effect of budget proposals.

\$: Before closure of Government accounts

(-) : Indicates surplus.

NA : Not available.

Source : Budget documents of Government of India, 2000-2001.

TABLE 2 : TRANSACTIONS ON REVENUE ACCOUNT

(Rupees crore)

Items	Variation										
	1998-99 (Accounts)	1999-2000 (Budget Estimates)	1999-2000 (Revised Estimates)	2000-2001 (Budget Estimates)	Col. 4 over Col. 3 Amount	Col. 3 Per cent	Col. 4 over Col. 2 Amount	Col. 2 Per cent	Col. 5 over Col. 4 Amount	Col. 4 Per cent	
	2	3	4	5	6	7	8	9	10	11	
I. Revenue Receipts (A+B)	149,510	182,840	179,504	203,673	-3,336	-1.8	29,994	20.1	24,169	13.5	
A Tax Revenue (Net to Centre) (1 to 7)	104,652	132,365	126,469	146,209	-5,896	-4.5	21,817	20.8	19,740	15.6	
1 Corporation Tax	24,529	30,850	29,915	40,040	-935	-3.0	5,386	22.0	10,125	33.8	
2 Taxes on Income other than Corporation Tax (Net)	5,755	9,923	10,132	11,816	209	2.1	4,377	76.1	1,684	16.6	
3 Interest Tax	1,264	1,000	1,000	#	-	-	-264	-20.9	-1,000	-100.0	
4 Customs Duty	40,668	50,369	47,800	53,572	-2,569	-5.1	7,132	17.5	5,772	12.1	
5 Union Excise Duty (Net)	28,581	36,357	34,042	36,947	-2,315	-6.4	5,461	19.1	2,905	8.5	
6 Taxes of UTs (Net of assignments to local bodies)	317	312	325	329	13	4.2	8	2.5	4	1.2	
7 Other Taxes and Duties	3,538	3,554	3,255	3,505	-299	-8.4	-283	-8.0	250	7.7	
B Non-Tax Revenue	44,858	50,475	53,035	57,464	2,560	5.1	8,177	18.2	4,429	8.4	
<i>of which :</i>											
1 Interest Receipts	30,062	33,034	34,144	36,721	1,110	3.4	4,082	13.6	2,577	7.5	
2 Dividends and Profits	9,410	9,483	9,311	11,205	-172	-1.8	-99	-1.1	1,894	20.3	
<i>of which :</i>											
Profits from RBI	5,977	5,700	4,479	6,179	-1,221	-21.4	-1,498	-25.1	1,700	38.0	
3 External Grants	987	715	849	729	134	18.7	-138	-14.0	-120	-14.1	
4 Non-tax Receipts of UTs	367	371	387	399	16	4.3	20	5.4	12	3.1	
II. Revenue Expenditure (A+B)	217,419	236,987	253,036	281,098	16,049	6.8	35,617	16.4	28,062	11.1	
A Non-Plan Expenditure	176,900	190,331	204,904	228,768	14,573	7.7	28,004	15.8	23,864	11.6	
<i>of which :</i>											
1 Interest Payments	77,882	88,000	91,425	101,266	3,425	3.9	13,543	17.4	9,841	10.8	
2 Defence Revenue Expenditure	29,861	33,464	35,873	40,661	2,409	7.2	6,012	20.1	4,788	13.3	
3 Major Subsidies	21,269	22,440	23,205	21,491	765	3.4	1,936	9.1	-1,714	-7.4	
4 Non-Plan Grants to States and UTs	4,923	8,198	6,582	17,676	-1,616	-19.7	1,659	33.7	11,094	168.6	
B Plan Expenditure (1+2)	40,519	46,656	48,132	52,330	1,476	3.2	7,613	18.8	4,198	8.7	
1 Central Plan	26,409	30,980	30,181	35,308	-799	-2.6	3,772	14.3	5,127	17.0	

2	Central Assistance for State and UT Plans	14,110	15,676	17,951	17,022	2,275	14.5	3,841	27.2	-929	-5.2
III. Revenue Deficit (-)/Surplus(+)											
[I-II]		-67,909	-54,147	-73,532	-77,425						

: Includes effects of Budget proposals (Rs.1,000 crore net revenue loss).

Source: Budget Documents of the Government of India, 2000-2001.

TABLE 3 : TRANSACTIONS ON CAPITAL ACCOUNT

(Rupees crore)

Items	1998-99 (Accounts)	1999-2000 (Budget Estimates)	1999-2000 (Revised Estimates)	2000-2001 (Budget Estimates)	Variation					
					Col. 4 over Amount	Col. 3 Per cent	Col. 4 over Amount	Col. 2 Per cent	Col. 5 over Amount	Col. 4 Per cent
1	2	3	4	5	6	7	8	9	10	11
I. Capital Receipts (1 to 8)	129,856	101,042	124,234	134,814	23,192	23.0	-5,622	-4.3	10,580	8.5
1 Market Borrowings *	68,988	57,461	77,065	76,383	19,604	34.1	8,077	11.7	-682	-0.9
2 Small Savings, Public Provident Funds, etc.	32,944	8,000	8,065	8,000	65	0.8	-24,879	-75.5	-65	-0.8
3 State Provident Funds	5,737	6,000	6,750	7,500	750	12.5	1,013	17.7	750	11.1
4 Special Deposits	8,130	10,460	9,926	9,722	-534	-5.1	1,796	22.1	-204	-2.1
5 Recovery of Loans and Advances	10,633	11,087	12,736	13,539	1,649	14.9	2,103	19.8	803	6.3
6 Disinvestment of equity holding in public sector enterprises	5,874	10,000	2,600	10,000	-7,400	-74.0	-3,274	-55.7	7,400	284.6
7 External Borrowings	1,920	845	906	-44	61	7.2	-1,014	-52.8	-950	-104.9
8 Others #	-4,370	-2,811	6,186 \$\$	9,714	8,997	-320.1	10,556	-241.6	3,528	57.0
II. Capital Expenditure (1+2)	61,947 \$	46,895	50,702	57,389	3,807	8.1	-11,245	-18.2	6,687	13.2
1 Non-Plan Expenditure of which:	35,648 \$	16,551	19,439	21,619	2,888	17.4	-16,209	-45.5	2,180	11.2
Defence Capital	10,036	12,230	12,631	17,926	401	3.3	2,595	25.9	5,295	41.9
2 Plan Expenditure (i+ii)	26,299	30,344	31,263	35,770	919	3.0	4,964	18.9	4,507	14.4
i) Central Plan	10,699	13,020	13,479	15,968	459	3.5	2,780	26.0	2,489	18.5
ii) Central Assistance for State and UT Plans	15,600	17,324	17,784	19,802	460	2.7	2,184	14.0	2,018	11.3
III. Capital Surplus(+)/Deficit(-)										
[I-II]	+67,909	+54,147	+73,532	+77,425						

Notes : Capital Receipts are net of repayments.

* : Includes Zero Coupon Bonds, loans in conversion of maturing Treasury Bills, 364 days Treasury Bills, etc.

: Comprises Reserve Funds, Deposits and Advances, Relief Bonds, etc.

\$: Inclusive of Loans to States/UT against Small savings collection (Rs. 23,026 crore).

\$\$: Includes draw-down of cash balances.

Source : Budget Documents of the Government of India, 2000-2001.

TABLE 4 : FINANCING OF CENTRE'S GROSS FISCAL DEFICIT

(Rupees crore)

Year	Financing of GFD					External Finance	Total Financing of GFD
	Internal Finance				Total		
	Market Borrowings	Other Liabilities	91 Days Treasury Bills				
1	2	3	4	5	6	7	
1990-91	8,001 (17.9)	22,103 (49.5)	11,347 (25.4)	41,451 (92.9)	3,181 (7.1)	44,632	
1991-92	7,510 (20.7)	16,539 (45.5)	6,855 (18.9)	30,904 (85.1)	5,421 (14.9)	36,325	
1992-93	3,676 (9.2)	18,866 (47.0)	12,312 (30.6)	34,854 (86.8)	5,319 (13.2)	40,173	
1993-94	28,928 (48.0)	15,295 (25.4)	10,960 (18.2)	55,183 (91.6)	5,074 (8.4)	60,257	
1994-95	20,326 (35.2)	32,834 (56.9)	961 (1.7)	54,121 (93.8)	3,582 (6.2)	57,703	
1995-96	33,087 (54.9)	17,031 (28.3)	9,807 (16.3)	59,925 (99.5)	318 (0.5)	60,243	
1996-97	20,012 (30.0)	30,550 (45.8)	13,184 (19.8)	63,746 (95.5)	2,987 (4.5)	66,733	
1997-98	32,499 (36.5)	56,257 (63.3)	-910 + (-1.0)	87,846 (98.8)	1,091 (1.2)	88,937	
1998-99	68,988 (60.9)	42,650 (37.6)	-209 + (-0.2)	111,429 (98.3)	1,920 (1.7)	113,349	
1999-2000(BE)	57,461 (71.9)	21,649 (27.1)	0 (0.0)	79,110 (98.9)	845 (1.1)	79,955	
1999-2000(RE)	77,065 (70.8)	27,457 (25.2)	3,470 + (3.2)	107,992 (99.2)	906 (0.8)	108,898	
2000-2001(BE)	76,383 (68.6)	34,936 (31.4)	0 (0.0)	111,319 (100.0)	- 44 (0.0)	111,275	

BE Budget Estimates RE Revised Estimates

+ Draw-down of cash balances

Notes :

1 Other Liabilities comprise small savings, provident funds, special deposits, reserve funds, etc.

2 Variation in 91-day Treasury bills issued are net of changes in cash balances with RBI upto March 31, 1997.

3 Figures in brackets are percentage to GFD.

Source: Budget Documents of the Government of India.

TABLE 5 : CENTRAL PLAN OUTLAY BY HEADS OF DEVELOPMENT

(Rupees crore)

Items					Variation		
	1998-99 (Revised)	1999-2000 (Budget)	1999-2000 (Revised)	2000-2001 (Budget)	Col. 4 over Col. 3	Col. 4 over Col. 2	Col. 5 over Col. 4

	Estimates)	Estimates)	Estimates)	Estimates)	Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
1 Agriculture	2,777 (3.1)	3,736 (3.6)	3,017 (3.1)	3,623 (3.1)	-719	-19.2	240	8.6	606	20.1
2 Rural Development	7,736 (8.7)	7,843 (7.6)	7,545 (7.8)	7,913 (6.7)	-298	-3.8	-191	-2.5	368	4.9
3 Irrigation and Flood Control	345 (0.4)	348 (0.3)	347 (0.4)	452 (0.4)	-1	-0.3	2	0.6	105	30.3
4 Energy	23,979 (27.1)	27,381 (26.4)	26,183 (27.2)	29,793 (25.4)	-1,198	-4.4	2,204	9.2	3,610	13.8
<i>of which :</i>										
a) Power	8,822 (10.0)	11,231 (10.8)	9,367 (9.7)	11,611 (9.9)	-1,864	-16.6	545	6.2	2,244	24.0
b) Petroleum	11,938 (13.5)	11,785 (11.4)	12,318 (12.8)	13,149 (11.2)	533	4.5	380	3.2	831	6.7
5 Industry and Minerals	7,955 (9.0)	8,672 (8.4)	6,436 (6.7)	9,280 (7.9)	-2,236	-25.8	-1,519	-19.1	2,844	44.2
6 Transport	14,397 (16.3)	16,850 (16.3)	17,156 (17.8)	20,992 (17.9)	306	1.8	2,759	19.2	3,836	22.4
7 Communications	13,467 (15.2)	16,811 (16.2)	14,900 (15.5)	19,455 (16.6)	-1,911	-11.4	1,433	10.6	4,555	30.6
8 Science, Technology and Environment	2,389 (2.7)	2,988 (2.9)	2,859 (3.0)	3,598 (3.1)	-129	-4.3	470	19.7	739	25.8
9 Social Services *	14,240 (16.1)	17,365 (16.8)	16,569 (17.2)	20,483 (17.5)	-796	-4.6	2,329	16.4	3,914	23.6
10 Others	1,197 (1.4)	1,527 (1.5)	1,298 (1.3)	1,745 (1.5)	-229	-15.0	101	8.4	447	34.4
Total (1 to 10)	88,482 (100.0)	103,521 (100.0)	96,310 (100.0)	117,334 (100.0)	-7,211	-7.0	7,828	8.8	21,024	21.8
To be financed by :										
1 Budgetary Support	38,263 (43.2)	44,000 (42.5)	43,661 (45.3)	51,276 (43.7)	-339	-0.8	5,398	14.1	7,615	17.4
2 Internal and Extra Budgetary Resources (IEBR) of Public Sector Enterprises, etc.	50,219 (56.8)	59,521 (57.5)	52,649 (54.7)	66,058 (56.3)	-6,872	-11.5	2,430	4.8	13,409	25.5

Note : Figures in brackets represent percentage to total.

* : Provisions for Rural Housing and National Social Assistance Programme made under Social services sector are included in Rural Development Sector.

Source : Budget documents of Government of India, 2000-2001.