

Table 1 : Budget at a Glance

(Rupees crore)

Items	2001- 2002 (Accounts)	2002- 2003 (Budget Estimates)	2002- 2003 (Revised Estimates)	2003- 2004 (Budget Estimates)	Variation					
					Col. 4 over Col. 3		Col. 4 over Col. 2		Col. 5 over Col. 4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
1. Revenue Receipts (i+ii)	2,01,449	2,45,105	2,36,936	2,53,935	-8,169	-3.3	35,487	17.6	16,999	7.2
i) Tax Revenue (Net to Centre)	1,33,662	1,72,965	1,64,177	1,84,169	-8,788	-5.1	30,515	22.8	19,992	12.2
ii) Non-tax Revenue	67,787	72,140	72,759	69,766	619	0.9	4,972	7.3	-2,993	-4.1
<i>of which:</i>										
Interest Receipts	35,515	41,660	40,571	39,160	-1,089	-2.6	5,056	14.2	-1,411	-3.5
2. Capital Receipts	1,61,004	1,65,204	1,67,077	1,84,860	1,873	1.1	6,073	3.8	17,783	10.6
<i>of which:</i>										
i) Market Borrowings	87,724	95,859	1,12,865	1,07,194	17,006	17.7	25,141	28.7	-5,671	-5.0
ii) Recoveries of Loans	16,403	17,680	18,251	18,023	571	3.2	1,848	11.3	-228	-1.2
iii) Disinvestment of equity in PSUs	3,646	12,000	3,360	13,200	-8,640	-72.0	-286	-7.8	9,840	292.9
3. Total Receipts (1+2)	3,62,453	4,10,309	4,04,013	4,38,795	-6,296	-1.5	41,560	11.5	34,782	8.6
4. Revenue Expenditure (i + ii)	3,01,611	3,40,482	3,41,648	3,66,227	1,166	0.3	40,037	13.3	24,579	7.2
i) Non-Plan	2,39,954	2,70,169	2,68,979	2,89,384	-1,190	-0.4	29,025	12.1	20,405	7.6
ii) Plan	61,657	70,313	72,669	76,843	2,356	3.4	11,012	17.9	4,174	5.7
5. Capital Expenditure (i + ii)	60,842	69,827	62,365	72,568	-7,462	-10.7	1,523	2.5	10,203	16.4
i) Non-Plan	21,305	26,640	20,945	28,437	-5,695	-21.4	-360	-1.7	7,492	35.8
ii) Plan	39,537	43,187	41,420	44,131	-1,767	-4.1	1,883	4.8	2,711	6.5
6. Total Non-Plan Expenditure (4i + 5i)	2,61,259	2,96,809	2,89,924	3,17,821	-6,885	-2.3	28,665	11.0	27,897	9.6
<i>of which:</i>										
i) Interest Payments	1,07,460	1,17,390	1,15,663	1,23,223	-1,727	-1.5	8,203	7.6	7,560	6.5
ii) Defence	54,266	65,000	56,000	65,300	-9,000	-13.8	1,734	3.2	9,300	16.6
iii) Subsidies	31,207	39,801	44,618	49,907	4,817	12.1	13,411	43.0	5,289	11.9
7. Total Plan Expenditure (4ii + 5ii)	1,01,194	1,13,500	1,14,089	1,20,974	589	0.5	12,895	12.7	6,885	6.0
8. Total Expenditure (6+7=4+5)	3,62,453	4,10,309	4,04,013	4,38,795	-6,296	-1.5	41,560	11.5	34,782	8.6
9. Revenue Deficit (4-1)	1,00,162	95,377	1,04,712	1,12,292	9,335	9.8	4,550	4.5	7,580	7.2
10. Gross Fiscal Deficit (8-(1+2ii+2iii))	1,40,955 @	1,35,524	1,45,466	1,53,637	9,942	7.3	4,511	3.2	8,171	5.6
11. Gross Primary Deficit (10-6i)	33,495	18,134	29,803	30,414	11,669	64.3	-3,692	-11.0	611	2.1
12. Net Fiscal Deficit	1,23,074	1,24,068	1,31,697	1,41,375	7,629	6.1	8,623	7.0	9,678	7.3
13. Net Primary Deficit	51,129	48,338	56,605	57,312	8,267	17.1	5,476	10.7	707	1.2
14. Net RBI Credit to Centre #	-5,150	NA	-25,369*	NA	—	—	—	—	—	—

@ Based on Provisional Accounts.

* As on March 31, 2003 (before closure of Government Accounts).

As per RBI records.

(—) : Indicates surplus.

NA : Not available.

Notes : 1) Capital Receipts are net of repayments.

2) Market borrowings include Short-term borrowings.

Source : Budget documents of Government of India, 2003-2004.

Table 2 : Transactions on Revenue Account

(Rupees crore)

Items	2001-2002 (Accounts)	2002-2003 (Budget Estimates)	2002-2003 (Revised Estimates)	2003-2004 (Budget Estimates)	Variation					
					Col. 4 over Col. 3		Col. 4 over Col. 2		Col. 5 over Col. 4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
I. Revenue Receipts (A+B)	2,01,449	2,45,105	2,36,936	2,53,935	-8,169	-3.3	35,487	17.6	16,999	7.2
A. Tax Revenue (Net to Centre) (a-b-c)	1,33,662	1,72,965	1,64,177	1,84,169	-8,788	-5.1	30,515	22.8	19,992	12.2
a. Gross Tax Revenue	1,87,060	2,35,800	2,21,918	2,51,527	-13,882	-5.9	34,858	18.6	29,609	13.3
<i>of which :</i>										
1. Corporation Tax	36,609	48,616	44,700	51,499	-3,916	-8.1	8,091	22.1	6,799	15.2
2. Taxes on Income other than Corporation Tax	32,004	42,524	37,300	44,070	-5,224	-12.3	5,296	16.5	6,770	18.2
3. Customs Duty	40,268	45,193	45,500	49,350	307	0.7	5,232	13.0	3,850	8.5
4. Union Excise Duty	72,555	91,433	87,383	96,791	-4,050	-4.4	14,828	20.4	9,408	10.8
5. Service Tax	3,302	6,026	5,000	8,000	-1,026	-17.0	1,698	51.4	3,000	60.0
6. Taxes of Uts (Net of assignments to local bodies)	498	513	540	557	27	5.3	42	8.4	17	3.1
7. Other Taxes and Duties	1,824	1,495	1,495	1,260	0	0.0	-329	-18.0	-235	-15.7
b. States' share	52,841	61,235	56,141	63,758	-5,094	-8.3	3,300	6.2	7,617	13.6

c. Surcharge transferred to NCCF	557	1,600	1,600	3,600	0	0.0	1,043	187.3	2,000	125.0
B. Non-Tax Revenue	67,787	72,140	72,759	69,766	619	0.9	4,972	7.3	-2,993	-4.1
<i>of which :</i>										
1. Interest Receipts	35,515	41,660	40,571	39,160	-1,089	-2.6	5,056	14.2	-1,411	-3.5
2. Dividends and Profits	17,289	18,805	20,194	17,861	1,389	7.4	2,905	16.8	-2,333	-11.6
3. External Grants	1,752	859	982	1,461	123	14.3	-770	-43.9	479	48.8
4. Non-tax Receipts of UTs	521	508	523	546	15	3.0	2	0.4	23	4.4
II. Revenue Expenditure (A+B)	3,01,611	3,40,482	341,648	366,227	1,166	0.3	40,037	13.3	24,579	7.2
A. Non-Plan Expenditure	2,39,954	2,70,169	268,979	289,384	-1,190	-0.4	29,025	12.1	20,405	7.6
<i>of which :</i>										
1. Interest Payments	1,07,460	1,17,390	115,663	123,223	-1,727	-1.5	8,203	7.6	7,560	6.5
2. Defence Revenue Expenditure	38,059	43,589	41,088	44,347	-2,501	-5.7	3,029	8.0	3,259	7.9
3. Subsidies	31,207	39,801	44,618	49,907	4,817	12.1	13,411	43.0	5,289	11.9
4. Non-Plan Grants to States and UTs	15,327	19,190	15,010	18,369	-4,180	-21.8	-317	-2.1	3,359	22.4
B. Plan Expenditure (1+2)	61,657	70,313	72,669	76,843	2,356	3.4	11,012	17.9	4,174	5.7
1. Central Plan	42,017	48,666	49,483	52,123	817	1.7	7,466	17.8	2,640	5.3
2. Central Assistance for State and UT Plans	19,640	21,647	23,186	24,720	1,539	7.1	3,546	18.1	1,534	6.6
III. Revenue Deficit (-)/Surplus(+) [I-II]	-1,00,162	-95,377	-1,04,712	-1,12,292						

Source : Budget Documents of the Government of India, 2003-2004.

TABLE 3 : Transactions on Capital Account

Items	2001-2002 (Accounts)	2002-2003 (Budget Estimates)	2002-2003 (Revised Estimates)	2003-2004 (Budget Estimates)	Variation					
					Col. 4 over Col. 3		Col. 4 over Col. 2		Col. 5 over Col. 4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
I. Capital Receipts (1 to 8)	1,61,004	1,65,204	1,67,077	1,84,860	1,873	1.1	6,073	3.8	17,783	10.6
1. Market Borrowings	87,724	95,859	1,12,865	1,07,194	17,006	17.7	25,141	28.7	-5,671	-5.0
2. Small Savings, Public Provident Funds etc*.	8,755	8,000	—	—	-8,000	-100.0	-8,755	-100.0	—	—
3. State Provident Funds	4,173	10,000	8,500	7,500	-1,500	-15.0	4,327	103.7	-1,000	-11.8
4. Special Deposits	8,070	9,898	10,280	9,970	382	3.9	2,210	27.4	-310	-3.0
5. Recovery of Loans and Advances	16,403	17,680	18,251	18,023	571	3.2	1,848	11.3	-228	-1.2
6. Disinvestment of equity holding in public sector enterprises	3,646	12,000	3,360	13,200	-8,640	-72.0	-286	-7.8	9,840	292.9
7. External Borrowings	5,601	770	-13,496	3,582	-14,266	—	-19,097	—	17,078	—
8. Others #	26,632 @	10,997	27,317 @	25,391	16,320	148.4	685	2.6	-1,926	-7.1
II. Capital Expenditure (1+2+3)	60,842	69,827	62,365	72,568	-7,462	-10.7	1,523	2.5	10,203	16.4
1. Non Plan Expenditure	21,305	26,640	20,945	28,437	-5,695	-21.4	-360	-1.7	7,492	35.8
<i>of which:</i>										
Defence Capital	16,207	21,411	14,912	20,953	-6,499	-30.4	-1,295	-8.0	6,041	40.5
2. Plan Expenditure (i+ii)	39,537	43,187	41,420	44,131	-1,767	-4.1	1,883	4.8	2,711	6.5
i) Central Plan	18,193	18,205	18,735	20,028	530	2.9	542	3.0	1,293	6.9
ii) Central Assistance for State and UT Plans	21,344	24,982	22,685	24,103	-2,297	-9.2	1,341	6.3	1,418	6.3
III. Capital Surplus(+)/Deficit(-) [I-II]	+1,00,162	+95,377	+1,04,712	+1,12,292						

* Since 2002-03, all the net amount collected through small savings is transferred to States / UTs.

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

@ Also includes draw down of cash balances.

Note : Capital Receipts are net of repayments.

Source : Budget documents of Government of India, 2003-2004.

Table 4 : Central Plan Outlay by Heads of Development

Items	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	2002-03 (Revised Estimates)	2003-04 (Budget Estimates)	Variation					
					Col. 4 over Col. 3		Col. 4 over Col. 2		Col. 5 over Col. 4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
1. Agriculture	3,551 (2.8)	3,733 (2.6)	3,219 (2.4)	3,866 (2.6)	-514	-13.8	-332	-9.3	647	20.1
2. Rural Development*	8,197 (6.4)	7,973 (5.5)	12,834 (9.4)	8,181 (5.5)	4,861	61.0	4,637	56.6	-4,653	-36.3

3. Irrigation and Flood Control	428 (0.3)	443 (0.3)	381 (0.3)	443 (0.3)	-62	-14.0	-47	-11.0	62	16.3
4. Energy of which :	29,787 (23.3)	36,306 (25.2)	36,825 (26.9)	43,379 (29.3)	519	1.4	7,038	23.6	6,554	17.8
a) Power	12,541 (9.8)	14,823 (10.3)	12,971 (9.5)	17,173 (11.6)	-1,852	-12.5	430	3.4	4,202	32.4
b) Petroleum	13,758 (10.8)	17,183 (11.9)	20,541 (15.0)	22,080 (14.9)	3,358	19.5	6,783	49.3	1,539	7.5
5. Industry and Minerals	7,324 (5.7)	7,993 (5.5)	7,114 (5.2)	7,598 (5.1)	-879	-11.0	-210	-2.9	484	6.8
6. Transport	30,077 (23.5)	32,041 (22.2)	27,812 (20.3)	28,784 (19.5)	-4,229	-13.2	-2,265	-7.5	972	3.5
7. Communications	18,906 (14.8)	19,540 (13.6)	14,214 (10.4)	14,903 (10.1)	-5,326	-27.3	-4,692	-24.8	689	4.8
8. Science, Technology and Environment	3,506 (2.7)	4,414 (3.1)	4,022 (2.9)	4,696 (3.2)	-392	-8.9	516	14.7	674	16.8
9. Social Services	24,548 (19.2)	29,376 (20.4)	28,461 (20.8)	31,689 (21.4)	-915	-3.1	3,913	15.9	3,228	11.3
10. Others	1,532 (1.2)	2,219 (1.5)	1,985 (1.5)	4,354 (2.9)	-234	-10.5	453	29.6	2,369	119.3
Total (1 to 10)	1,27,856 (100.0)	1,44,038 (100.0)	1,36,867 (100.0)	1,47,893 (100.0)	-7,171	-5.0	9,011	7.0	11,026	8.1
To be financed by :										
1. Budgetary Support	60,276 (47.1)	66,871 (46.4)	68,219 (49.8)	72,152 (48.8)	1,348	2.0	7,943	13.2	3,933	5.8
2. Internal and Extra Budgetary Resources (IEBR) of Public Social Enterprises, etc.	67,580 (52.9)	77,167 (53.6)	68,648 (50.2)	75,741 (51.2)	-8,519	-11.0	1,068	1.6	7,093	10.3

* : Includes provisions for Rural Housing.

Note : Figures in brackets represent percentage to total.

Source : Budget documents of Government of India, 2003-04.

Table 5 : Financing of Gross Fiscal Deficit of the Central Government

(Rupees crore)

Year	Financing of GFD					External Finance	Total Finance/ Gross Fiscal Deficit (5+6)
	Internal Finance				Total (2+3+4)		
	Market Borrowings	Other Liabilities @	91-day 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 (100.0)	
1991-92	7,510 (20.7)	16,539 (45.5)	6,855 (18.9)	30,904 (85.1)	5,421 (14.9)	36,325 (100.0)	
1992-93	3,676 (9.2)	18,866 (47.0)	12,312 (30.6)	34,854 (86.8)	5,319 (13.2)	40,173 (100.0)	
1993-94	28,928 (48.0)	15,295 (25.4)	10,960 (18.2)	55,183 (91.6)	5,074 (8.4)	60,257 (100.0)	
1994-95	20,326 (35.2)	32,834 (56.9)	961 (1.7)	54,121 (93.8)	3,582 (6.2)	57,703 (100.0)	
1995-96	33,087 (54.9)	17,031 (28.3)	9,807 (16.3)	59,925 (99.5)	318 (0.5)	60,243 (100.0)	
1996-97	20,012 (30.0)	30,550 (45.8)	13,184 (19.8)	63,746 (95.5)	2,987 (4.5)	66,733 (100.0)	
1997-98	32,499 (36.5)	56,257 (63.3)	-910 (-1.0)	87,846 (98.8)	1,091 (1.2)	88,937 (100.0)	
1998-99	68,988 (60.9)	42,650 (37.6)	-209 (-0.2)	1,11,429 (98.3)	1,920 (1.7)	1,13,349 (100.0)	
1999-2000	70,277 (67.1)	32,396 (30.9)	864 (0.8)	1,03,537 (98.9)	1,180 (1.1)	1,04,717 (100.0)	
2000-2001	72,931 (61.4)	39,577 (33.3)	-1,197 (-1.0)	1,11,311 (93.7)	7,505 (6.3)	1,18,816 (100.0)	
2001-2002	87,724 (62.2)	49,126 (34.9)	-1,496 (-1.1)	1,35,354 (96.0)	5,601 (4.0)	1,40,955 (100.0)	
2002-2003(BE)	95,859 (70.7)	38,895 (28.7)	0 (0.0)	1,34,754 (99.4)	770 (0.6)	1,35,524 (100.0)	
2002-2003(RE)	1,12,865 (77.6)	40,799 (28.0)	5,298 (3.6)	1,58,962 (109.3)	-13,496 (-9.3)	1,45,466 (100.0)	

2003-2004(BE)	1,07,194 (69.8)	42,861 (27.9)	0 (0.0)	1,50,055 (97.7)	3,582 (2.3)	1,53,637 (100.0)
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RE : Revised Estimates.

BE : Budget Estimates.

@ : Other liabilities comprise small savings, state provident funds, special deposits, reserve funds, etc.

* : Variations in 91-day Treasury Bills issued net of changes in cash balances with RBI. Since 1997-98 it represents draw down of cash balances.

Note : Figures in brackets represent percentages to total finance (gross fiscal deficit).

Source : Central Government Budget Documents and Reserve Bank records.

Table 6 : Resources Transferred to States and Union Territory Governments

(Rupees crore)

Items	2001-02 (Accounts)	2002-03 (Budget Estimates)	2002-03 (Revised Estimates)	2003-04 (Budget Estimates)	Variation					
					Col. 4 over Col. 3		Col. 4 over Col. 2		Col. 5 over Col. 4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
A. State's Share in Central Taxes and Duties	52,841	61,235	56,141	63,758	-5,094	-8.3	3,300	6.2	7,617	13.6
B. Total Grants (i+ii)	42,489	48,786	44,985	52,160	-3,801	-7.8	2,496	5.9	7,175	15.9
i) Plan	27,162	29,596	29,975	33,791	379	1.3	2,813	10.4	3,816	12.7
ii) Non-Plan @	15,327	19,190	15,010	18,369	-4,180	-21.8	-317	-2.1	3,359	22.4
C. Total Non-Plan Loans *	-394	590	2,592	421	2,002	339.3	2,986	-757.9	-2,171	-83.8
D. Plan Loans (i+ii)	24,922	24,630	22,275	23,772	-2,355	-9.6	-2,647	-10.6	1,497	6.7
i) Assistance for States & Union Territory Plans	NA	24,515	22,172	23,646	-2,343	-9.6	—	—	1,474	6.6
ii) Assistance for Central & Centrally Sponsored Plan Schemes	NA	115	103	126	-12	-10.4	—	—	23	22.3
E. Gross Transfers (A to D)	1,19,858	1,35,241	1,25,993	1,40,111	-9,248	-6.8	6,135	5.1	14,118	11.2
F. Recovery of Loans & Advances	10,026	13,463	11,379	13,488	-2,084	-15.5	1,353	13.5	2,109	18.5
G. Net Resources transferred to States & UT Governments (E-F)	1,09,832	1,21,778	1,14,614	1,26,623	-7,164	-5.9	4,782	4.4	12,009	10.5

@ : Inclusive of subsidies released through States.

* : Net of recovery of short-term loans and advances.

NA : Not available.

Source : Budget documents of Government of India.

Table 7 : Interest Payments by the Central Government

(Rupees crore)

Item	1990-91 (Acco- unts)	1991-92 (Acco- unts)	1992-93 (Acco- unts)	1993-94 (Acco- unts)	1994-95 (Acco- unts)	1995-96 (Acco- unts)	1996-97 (Acco- unts)	1997-98 (Acco- unts)	1998-99 (Acco- unts)	1999-2000 (Acco- unts)	2000-2001 (Acco- unts)	2001-2002 (Revised Estimates)	2002-2003 (Revised Estimates)	2003-2004 (Budget Estimates)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
I. Interest Payments on Internal Debt	9,814	11,317	13,541	15,588	19,168	22,179	27,233	31,270	39,832	49,280	58,817	59,609	66,682	74,382
<i>of which :</i>														
i) On Market Loans	6,366	7,355	8,147	9,258	13,205	15,400	19,125	22,170	28,362	38,106	46,214	48,518	55,207	62,026
ii) On 91/182/364 days Treasury Bills	3,392	3,789	5,245	6,188	5,520	6,047	7,003	5,828	6,040	6,183	6,272	6,544	5,757	4,659
II. Interest on External debt	1,834	2,704	3,529	3,724	4,026	4,414	4,223	4,110	4,364	4,508	4,413	4,317	4,511	3,288
III. Interest on Small Savings, Provident Funds etc.	5,537	6,942	7,568	10,288	12,392	13,309	16,855	18,340	19,410	26,021	26,321	28,188	29,931	30,415
IV. Interest on Special Deposits of Non-Government Provident Funds etc.	3,876	5,141	5,868	6,648	7,921	9,222	10,246	10,829	11,174	13,520	12,575	11,300	10,025	10,320
V. Interest on Reserve Funds	112	138	159	170	220	253	378	508	444	332	161	114	186	222
VI. Interest on Other Obligations	325	354	410	323	333	668	543	580	2,658	862	854	627	1,205	1,260
VII. Others	—	—	—	—	—	—	—	—	—	70	83	3,101	3,454	3,336
Total Interest Payments (I to VII)	21,498	26,596	31,075	36,741	44,060	50,045	59,478	65,637	77,882	94,593	1,03,224	1,07,256	1,15,994@	1,23,223

@ : Includes prepayment premium.

Note : The data are taken from the Finance Accounts and Expenditure Budget (volume 2) and the aggregate figures for interest payments for some years may not tally with the data presented elsewhere.

Source : Finance Accounts of Government of India and Budget documents of the Government of India.

Table 8 : Outstanding Liabilities of Central Government

(Rupees crore)

Year (EndMarch)	Internal Debt	Of which: Market Loans	Small Savings, Deposits & Provident Funds	Other Accounts +	Reserve Fund and Deposits++	Total Domestic Liabilities (2+4+5+6)	External Liabilities*	Total Liabilities (7+8)
1	2	3	4	5	6	7	8	9
1990-91	1,54,004 (27.1)	70,520 (12.4)	61,771 (10.9)	45,336 (8.0)	21,922 (3.9)	2,83,033 (49.8)	31,525 (5.5)	3,14,558 (55.3)
1991-92	1,72,750 (26.5)	78,023 (11.9)	69,682 (10.7)	51,818 (7.9)	23,464 (3.6)	3,17,714 (48.6)	36,948 (5.7)	3,54,662 (54.3)
1992-93	1,99,100 (26.6)	81,693 (10.9)	77,005 (10.3)	59,797 (8.0)	23,753 (3.2)	3,59,655 (48.1)	42,269 (5.6)	4,01,924 (53.7)
1993-94	2,45,712 (28.6)	1,10,611 (12.9)	87,877 (10.2)	72,477 (8.4)	24,556 (2.9)	4,30,623 (50.1)	47,345 (5.5)	4,77,968 (55.6)
1994-95	2,66,467 (26.3)	1,30,908 (12.9)	1,06,435 (10.5)	85,787 (8.5)	28,993 (2.9)	4,87,682 (48.2)	50,929 (5.0)	5,38,611 (53.2)
1995-96	3,07,869 (25.9)	1,63,986 (13.8)	1,21,425 (10.2)	92,010 (7.7)	33,680 (2.8)	5,54,983 (46.7)	51,249 (4.3)	6,06,232 (51.0)
1996-97	3,44,476 (25.2)	1,84,101 (13.5)	1,38,955 (10.2)	1,00,088 (7.3)	37,919 (2.8)	6,21,437 (45.4)	54,239 (4.0)	6,75,676 (49.4)
1997-98	3,88,998 (25.5)	2,16,598 (14.2)	1,67,780 (11.0)	1,24,087 (8.1)	42,097 (2.8)	7,22,962 (47.5)	55,332 (3.6)	7,78,294 (51.1)
1998-99	4,59,696 (26.4)	2,85,585 (16.4)	2,06,458 (11.9)	1,26,802 (7.3)	41,595 (2.4)	8,34,552 (47.9)	57,254 (3.3)	8,91,806 (51.2)
1999-2000	7,14,254# (36.9)	3,55,862 (18.4)	66,406# (3.4)	1,34,425 (6.9)	47,508 (2.5)	9,62,592 (49.7)	58,437 (3.0)	10,21,029 (52.7)
2000-01	8,03,698 (38.2)	4,28,793 (20.4)	96,344 (4.6)	1,44,020 (6.8)	58,535 (2.8)	11,02,597 (52.4)	65,945 (3.1)	11,68,542 (55.5)
2001-02	9,13,061 (39.8)	5,16,517 (22.5)	1,44,511 (6.3)	1,64,157 (7.1)	73,133 (3.2)	12,94,862 (56.4)	71,546 (3.1)	13,66,408 (59.5)
2002-03 (RE)	10,37,163 (42.1)	6,21,470 (25.2)	2,03,560 (8.3)	1,77,467 (7.2)	86,035 (3.5)	15,04,225 (61.0)	57,650 (2.3)	15,61,875 (63.3)
2003-04 (BE)	11,58,639 (42.2)	7,28,664 (26.6)	2,67,440 (9.7)	1,91,803 (7.0)	101,251 (3.7)	17,19,133 (62.7)	60,931 (2.2)	17,80,064 (64.9)

RE : Revised Estimates.

BE : Budget Estimates.

+ Include mainly Postal Insurance and Life Annuity Fund, borrowings under Compulsory Deposits and Income-Tax Annuity Deposits, Special Deposits of non- Government Provident Funds.

++ Include Depreciation Reserve Fund of Railways and Dept. of Posts and Dept. of Telecommunications, Deposits of Local Funds, Departmental and Judicial Deposits, Civil Deposits, etc.

* At historical rate of exchange.

The sharp increase in internal debt and corresponding decline in small savings and provident funds in 1999-2000 is due to conversion of other liabilities (small savings, deposits and public provident funds) amounting to Rs. 1,80,273 crore into Central government securities.

Note : Figures in brackets are percentages to GDP.

Source : Budget Documents of the Government of India.

Table 9 : Key Fiscal Indicators

(Rupees crore)

Items	1994-95	1995-96	1996-97	1997-98	1998-99	1999-2000	2000-2001	2001-2002	2002-2003	2002-2003	2003-2004
	(Accounts)	(Accounts)	(Accounts)	(Accounts)	(Accounts)	(Accounts)	(Accounts)	(Accounts)	(Budget Estimates)	(Revised Estimates)	(Budget Estimates)
1	2	3	4	5	6	7	8	9	10	11	12
1. Conventional Deficit/Drawing down of Cash Balances	961 (0.1)	9,807 (0.8)	13,184 (1.0)	-910 (-0.1)	-209 (0.0)	864 (0.0)	1,197 (0.1)	-1,496 (-0.1)	— (0.0)	5298 (0.2)	— (0.0)
2. Gross Fiscal Deficit	57,703 (5.7)	60,243 (5.1)	66,733 (4.9)	88,937 (5.8)	1,13,348 (6.5)	1,04,716 (5.4)	1,18,816 (5.6)	1,40,955 (6.1)	1,35,524 (5.3)	1,45,466 (5.9)	1,53,637 (5.6)
3. Revenue Deficit	31,029 (3.1)	29,731 (2.5)	32,654 (2.4)	46,449 (3.1)	66,976 (3.8)	67,596 (3.5)	85,234 (4.1)	1,00,162 (4.4)	95,377 (3.7)	104,712 (4.2)	1,12,292 (4.1)
4. Net RBI Credit to Centre	2,130 (0.2)	19,855 (1.7)	1,934 (0.1)	12,914 (0.8)	11,800 (0.7)	-5,588 (-0.3)	6,705 (0.3)	-5,150 (-0.2)	NA (-0.0)	-25,369* (-1.0)	N.A (0.0)
5. Gross Primary Deficit	13,643 (1.3)	10,198 (0.9)	7,255 (0.5)	23,300 (1.5)	35,466 (2.0)	14,467 (0.7)	19,502 (0.9)	33,495 (1.5)	18,134 (0.7)	29,803 (1.2)	30,414 (1.1)
6. Net Primary Deficit	12,050 (1.2)	10,806 (0.9)	9,022 (0.7)	22,748 (1.5)	32,124 (1.8)	33,539 (1.7)	40,904 (1.9)	51,129 (2.2)	48,338 (1.9)	56,605 (2.3)	57,312 (2.1)
7. Subsidies of which :	11,854 (1.2)	12,666 (1.1)	15,499 (1.1)	18,540 (1.2)	23,593 (1.4)	24,487 (1.3)	26,838 (1.3)	31,207 (1.4)	39,801 (1.6)	44,618 (1.8)	49,907 (1.8)
i) Food	5,100 (0.5)	5,377 (0.5)	6,066 (0.4)	7,900 (0.5)	9,100 (0.5)	9,435 (0.5)	12,060 (0.6)	17,499 (0.8)	21,200 (0.8)	24,200 (1.0)	27,800 (1.0)
ii) Fertiliser	5,769 (0.6)	6,735 (0.6)	7,578 (0.6)	9,918 (0.7)	11,596 (0.7)	13,244 (0.7)	13,800 (0.7)	12,595 (0.5)	11,228 (0.4)	11,009 (0.4)	12,720 (0.5)
8. Defence Expenditure	23,245 (2.3)	26,856 (2.3)	29,505 (2.2)	35,278 (2.3)	39,897 (2.3)	47,071 (2.4)	49,622 (2.4)	54,266 (2.4)	65,000 (2.5)	56,000 (2.3)	65,300 (2.4)
9. Interest Payments	44,060 (4.4)	50,045 (4.2)	59,478 (4.3)	65,637 (4.3)	77,882 (4.5)	90,249 (4.7)	99,314 (4.7)	1,07,460 (4.7)	1,17,390 (4.6)	1,15,663 (4.7)	1,23,223 (4.5)
10. Total Non-Plan Expenditure	1,13,361 (11.2)	1,31,901 (11.1)	1,47,473 (10.8)	1,72,976 (11.4)	2,12,522 (12.2)	2,21,871 (11.5)	2,42,923 (11.5)	2,61,259 (11.4)	2,96,809 (11.6)	2,89,924 (11.8)	3,17,821 (11.6)
11. Budgetary Support to Public Enterprises **	8,205 (0.8)	6,418 (0.5)	6,834 (0.5)	7,555 (0.5)	7,576 (0.4)	9,103 (0.5)	10,493 (0.5)	13,488 (0.6)	13,389 (0.5)	15,232 (0.6)	15,137 (0.6)
12. Interest Receipts	15,797 (1.6)	18,419 (1.6)	22,106 (1.6)	25,323 (1.7)	30,076 (1.7)	33,895 (1.7)	32,811 (1.6)	35,515 (1.5)	41,660 (1.6)	40,571 (1.6)	39,160 (1.4)
13. Interest Payments as per cent of revenue receipts	48.4	45.4	47.1	49.0	52.1	49.7	51.6	53.3	47.9	48.8	48.5
14. Revenue Deficit as per cent of Gross Fiscal Deficit	53.8	49.4	48.9	52.2	59.1	64.6	71.7	71.1	70.4	72.0	73.1
15. Net RBI Credit to Centre as per cent of Gross Fiscal Deficit	3.7	33.0	2.9	14.5	10.4	-5.3	5.6	-3.7	NA	-17.4	0.0

* : As on March 31, 2003 (before closure of Government Accounts).

** : Figures relate to revised estimates for all years except the budget estimates.

N.A. : Not available.

Note :

1) Figures in brackets are per cent to GDP.

2) GFD excludes the transfer of small savings collection to States since 1999-2000.

Source : Budget documents of the Government of India, 2003-04.