

Appendix Table IV.1 : Measures of Deficit of the Central Government

(Rupees crore)						
Year	Fiscal Deficit		Primary Deficit		Net RBI	Revenue
	Gross	Net	Gross	Net	Credit +	Deficit
1	2	3	4	5	6	7
1990-91	44,632	30,692	23,134	17,924	14,746	18,562
	(37,606)		(16,108)			
1991-92	36,325	24,624	9,729	8,961	5,508	16,261
	(30,844)		(4,248)			
1992-93	40,173	30,232	9,098	11,644	4,257	18,574
	(35,909)		(4,834)			
1993-94	60,257	45,994	23,516	24,331	260	32,716
	(55,257)		(18,516)			
1994-95	57,703	40,313	13,644	12,050	2,130	31,029
	(48,030)		(3,970)			
1995-96	60,243	42,432	10,198	10,806	19,855	29,731
	(50,253)		(208)			
1996-97	66,733	46,394	7,255	9,022	1,934	32,654
	(56,242)		(-3236)			
1997-98	88,937	63,062	23,300	22,748	12,914	46,449
	(73,204)		(7,567)			
1998-99	1,13,349	79,944	35,467	32,138	11,800	66,976
	(89,560)		(11,678)			
1999-2000	1,04,717	89,910	14,468	33,539	-5,588	67,596
2000-2001(RE)	1,11,972	1,01,402	11,305	38,741	6,705	77,369
2001-2002(BE)	1,16,314	1,07,469	4,014	36,747	..	78,821
As Percentage to GDP at Current Market Prices						
1990-91	7.85	5.40	4.07	3.15	2.59	3.26
	(6.61)		(2.83)			
1991-92	5.56	3.77	1.49	1.37	0.84	2.49
	(4.72)		(0.65)			
1992-93	5.37	4.04	1.22	1.56	0.57	2.48
	(4.80)		(0.65)			
1993-94	7.01	5.35	2.74	2.83	0.03	3.81
	(6.43)		(2.15)			
1994-95	5.70	3.98	1.35	1.19	0.21	3.06
	(4.74)		(0.39)			
1995-96	5.07	3.57	0.86	0.91	1.67	2.50
	(4.23)		(0.02)			
1996-97	4.88	3.39	0.53	0.66	0.14	2.39
	(4.11)		(-0.24)			
1997-98	5.84	4.14	1.53	1.49	0.85	3.05
	(4.81)		(0.50)			
1998-99	6.45	4.55	2.02	1.83	0.67	3.81
	(5.09)		(0.66)			
1999-2000	5.35	4.59	0.74	1.71	-0.29	3.45
2000-2001(RE)	5.13	4.64	0.52	1.77	0.31	3.54
2001-2002(BE)	4.70#	4.34 @	0.16 @	1.48 @	..	3.18 @

Average (1991-92 to 1999-2000)	4.92*	4.15	0.61 *	1.51	0.52	3.01
---------------------------------------	-------	------	--------	------	------	------

RE Revised Estimates. BE Budget Estimates. .. Not Available.

(-) Indicates Surplus.

+ As per RBI records after closure of Government accounts.

As per the Union Budget Speech 2001-2002.

@ Worked out on the basis of the implicit nominal GDP underlying the Budget Estimates of GFD/GDP ratio of 4.7 per cent for 2001-2002.

* Net of States' share in small savings.

Notes:

1. The revenue deficit denotes the difference between revenue receipts and revenue expenditure. The net RBI credit to the Central Government is the sum of the RBI's holdings of i) Treasury Bills, ii) Government of India dated securities and iii) rupee coins and iv) Loans and Advances from the Reserve Bank to the Centre since April 1, 1997 adjusted for the Centre's cash balances with the Reserve Bank. The gross fiscal deficit is the excess of total expenditure including loans, net of recoveries over revenue receipts (including external grants) and non-debt capital receipts. The net fiscal deficit is the difference between gross fiscal deficit and net lending. The gross primary deficit is the difference between the gross fiscal deficit and interest payments. The net primary deficit denotes net fiscal deficit *minus* net interest payments.
2. Figures in parentheses are excluding States' share in small savings as per the new system of accounting followed since 1999-2000.

Source : Central Government Budget Documents and Reserve Bank records.