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

Year Fiscal Deficit Gross Primary Deficit Gross Net RRI Nevenue Revenue 1 2 3 4 5 6 7 1992-93 40,173 30,232 9,098 11,644 4,257 18,574 1993-94 60,257 45,994 23,516 24,331 260 32,716 1994-95 57,703 40,313 13,643 12,050 2,130 31,029 1995-96 60,243 42,432 10,198 10,806 19,855 29,731 1996-97 66,733 46,394 7,255 9,022 1,934 32,654 1997-98 88,937 63,062 23,300 22,748 12,914 46,449 1998-99 1,13,349 79,944 35,466 32,138 11,800 66,976 1999-2000 1,04,716 89,910 14,467 33,539 -5,588 67,596 2000-01 1,18,816 1,07,854 19,502 40,904 6,705 85,234 200	(Rupees crore)							
1992-93	Year	Fiscal Deficit		Primary Deficit		Net RBI	Revenue	
1992-93		Gross				Credit +	Deficit	
1993-94	1	2	3	4	5	6	7	
1993-94	1992-93	40,173	30,232	9,098	11,644	4,257	18,574	
1994-95		(35,909)		(4,834)				
1994-95	1993-94	60,257	45,994	23,516	24,331	260	32,716	
1995-96		(55,257)		(18,516)				
1995-96	1994-95	57,703	40,313	13,643	12,050	2,130	31,029	
1996-97		(48,030)		(3,970)				
1996-97	1995-96	60,243	42,432	10,198	10,806	19,855	29,731	
1997-98		(50,253)		(208)				
1997-98	1996-97	66,733	46,394	7,255	9,022	1,934	32,654	
1998-99		(56,242)		(-3236)				
1998-99	1997-98	88,937	63,062	23,300	22,748	12,914	46,449	
1999-2000		(73,204)		(7,567)				
1999-2000	1998-99	1,13,349	79,944	35,466	32,138	11,800	66,976	
2000-01		(89,560)		(11,678)				
2001-02 1,40,955 1,23,074 33,495 51,129 -5,150 1,00,162 2002-03(RE) 1,45,466 1,31,697 29,803 56,605 -28,399 1,04,712 As Percentage to GDP at Current Market Prices As Percentage to GDP at Current Market Prices 1992-93 5.37 4.04 1.22 1.56 0.57 2.48 (4.80) (0.65) (0.65) (0.65) (0.65) (0.65) (0.65) (0.65) (0.65) (0.66) (0.66) (0.66) (0.66) (0.66) (0.66) (0.66) (0.66) (0.66) (0.66) (0.66) (0.67) (0.66) (0.67) (0.66) (0.67)	1999-2000	1,04,716	89,910	14,467	33,539		67,596	
2002-03(RE) 1,45,466 1,31,697 29,803 56,605 -28,399 1,04,712 As Percentage to GDP at Current Market Prices 1992-93 5.37 4.04 1.22 1.56 0.57 2.48 1993-94 7.01 5.35 2.74 2.83 0.03 3.81 1994-95 5.70 3.98 1.35 1.19 0.21 3.06 1995-96 5.07 3.57 0.86 0.91 1.67 2.50 1996-97 4.88 3.39 0.53 0.66 0.14 2.39 1997-98 5.84 4.14 1.53 1.49 0.85 3.05 1998-99 6.51 4.59 2.04 1.85 0.68 3.85 1999-2000 5.41 4.64 0.75 1.73 -0.29 3.49 2001-02 6.14 5.36 1.46 2.23 -0.22 4.36 2001-02 6.51 4.59 2.04 1.85 0.68	2000-01	1,18,816	1,07,854	19,502	40,904	6,705	85,234	
1,53,637	2001-02	1,40,955	1,23,074	33,495	51,129	-5,150	1,00,162	
1992-93	2002-03(RE)	1,45,466	1,31,697	29,803		-28,399	1,04,712	
1992-93	2003-04(BE)	1,53,637	1,41,375	30,414	57,312		1,12,292	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	As Percentage to GDP at Current Market Prices							
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1992-93	5.37	4.04	1.22	1.56	0.57	2.48	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$								
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1993-94		5.35		2.83	0.03	3.81	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$								
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1994-95		3.98		1.19	0.21	3.06	
1995-96								
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1995-96		3.57	, ,	0.91	1.67	2.50	
1996-97		(4.23)						
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1996-97		3.39	, ,	0.66	0.14	2.39	
1997-98				-(0.24)				
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1997-98		4.14		1.49	0.85	3.05	
1998-99 6.51 4.59 2.04 1.85 0.68 3.85 1999-2000 5.41 4.64 0.75 1.73 -0.29 3.49 2000-01 5.65 5.13 0.93 1.94 0.32 4.05 2001-02 6.14 5.36 1.46 2.23 -0.22 4.36 2002-03(RE) 5.88 5.33 1.21 2.29 -1.15 4.24 2003-04(BE) 5.60 # 5.15 @ 1.11 @ 2.09 @ 4.09 @ Average								
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1998-99		4.59		1.85	0.68	3.85	
1999-2000 5.41 4.64 0.75 1.73 -0.29 3.49 2000-01 5.65 5.13 0.93 1.94 0.32 4.05 2001-02 6.14 5.36 1.46 2.23 -0.22 4.36 2002-03(RE) 5.88 5.33 1.21 2.29 -1.15 4.24 2003-04(BE) 5.60 # 5.15 @ 1.11 @ 2.09 @ 4.09 @ Average								
2000-01 5.65 5.13 0.93 1.94 0.32 4.05 2001-02 6.14 5.36 1.46 2.23 -0.22 4.36 2002-03(RE) 5.88 5.33 1.21 2.29 -1.15 4.24 2003-04(BE) 5.60 # 5.15 @ 1.11 @ 2.09 @ 4.09 @ Average	1999-2000		4.64		1.73	-0.29	3.49	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2000-01							
2002-03(RE) 5.88 5.33 1.21 2.29 -1.15 4.24 2003-04(BE) 5.60 # 5.15 @ 1.11 @ 2.09 @ 4.09 @ Average	2001-02						4.36	
2003-04(BE) 5.60 # 5.15 @ 1.11 @ 2.09 @ 4.09 @ Average								
Average	` '						4.09 @	
		5.15 *	4.42	0.73 *	1.64	0.40	3.30	

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 2003-2004.
- @ Worked out on the basis of the implicit nominal GDP underlying the Budget Estimates of GFD/GDP ratio of 5.6 per cent for 2003-2004.
- * 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 increase in the RBI's holdings of i) Treasury Bills, ii) Government of India dated securities, iii) rupee coins and iv) Loans and Advances from the Reserve Bank to Centre since April 1, 1997 adjusted for changes in 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.