

No. 48: Combined Receipts and Disbursements of the Central and State Governments

(₹ Crore)

Item	2020-21	2021-22	2022-23	2023-24	2024-25 RE	2025-26 BE
	1	2	3	4	5	6
1 Total Disbursements	6353359	7098451	7880522	8579810	9780079	10552103
1.1 Developmental	3823423	4189146	4701611	5080834	5902870	6267297
1.1.1 Revenue	3150221	3255207	3574503	3662324	4242036	4460702
1.1.2 Capital	550358	861777	1042159	1330917	1516738	1641425
1.1.3 Loans	122844	72163	84949	87593	144096	165170
1.2 Non-Developmental	2442941	2810388	3069896	3379466	3740051	4132065
1.2.1 Revenue	2271637	2602750	2895864	3182576	3547080	3867191
1.2.1.1 Interest Payments	1060602	1226672	1377807	1557492	1685503	1883576
1.2.2 Capital	169155	175519	171131	192384	187711	259891
1.2.3 Loans	2148	32119	2902	4506	5259	4983
1.3 Others	86995	98916	109015	119510	137158	152741
2 Total Receipts	6397162	7156342	7855370	8637956	9518133	10451896
2.1 Revenue Receipts	3688030	4823821	5447913	6105757	7125956	7875214
2.1.1 Tax Receipts	3193390	4160414	4809044	5407849	6080098	6808169
2.1.1.1 Taxes on commodities and services	2076013	2626553	2865541	3170243	3545348	3937254
2.1.1.2 Taxes on Income and Property	1114805	1530636	1939559	2233860	2530235	2866137
2.1.1.3 Taxes of Union Territories (Without Legislature)	2572	3225	3943	3745	4516	4778
2.1.2 Non-Tax Receipts	494640	663407	638870	697908	1045858	1067045
2.1.2.1 Interest Receipts	33448	35250	42975	53199	56247	70403
2.2 Non-debt Capital Receipts	64994	44077	62716	62275	62562	104103
2.2.1 Recovery of Loans & Advances	16951	27665	15970	28918	26747	32172
2.2.2 Disinvestment proceeds	48044	16412	46746	33357	35815	71931
3 Gross Fiscal Deficit [1 - (2.1 + 2.2)]	2600335	2230553	2369892	2411778	2591561	2572787
3A Sources of Financing: Institution-wise						
3A.1 Domestic Financing	2530155	2194406	2332768	2356657	2559568	2549296
3A.1.1 Net Bank Credit to Government	890012	627255	687904	438038	907254	...
3A.1.1.1 Net RBI Credit to Government	107493	350911	529	-257913	314894	...
3A.1.2 Non-Bank Credit to Government	1640143	1567151	1644864	1918619	1652314	...
3A.2 External Financing	70180	36147	37124	55121	31992	23490
3B Sources of Financing: Instrument-wise						
3B.1 Domestic Financing	2530155	2194406	2332768	2356657	2559568	2549296
3B.1.1 Market Borrowings (net)	1696012	1213169	1651076	1921529	1996297	2050268
3B.1.2 Small Savings (net)	458801	526693	358764	415472	437189	304076
3B.1.3 State Provident Funds (net)	41273	28100	13880	19847	16957	17531
3B.1.4 Reserve Funds	4545	42153	68803	90431	76177	42662
3B.1.5 Deposits and Advances	25682	42203	51989	22555	7954	48430
3B.1.6 Cash Balances	-43802	-57891	25152	-58146	261946	100207
3B.1.7 Others	347643	399980	163104	-55032	-236951	-13878
3B.2 External Financing	70180	36147	37124	55121	31992	23490
4 Total Disbursements as per cent of GDP	32.0	30.1	29.3	28.5	29.6	29.6
5 Total Receipts as per cent of GDP	32.2	30.3	29.2	28.7	28.8	29.3
6 Revenue Receipts as per cent of GDP	18.6	20.4	20.3	20.3	21.5	22.1
7 Tax Receipts as per cent of GDP	16.1	17.6	17.9	18.0	18.4	19.1
8 Gross Fiscal Deficit as per cent of GDP	13.1	9.5	8.8	8.0	7.8	7.2

... : Not available; RE: Revised Estimates; BE: Budget Estimates

Source : Budget Documents of Central and State Governments.

Note: GDP data is based on 2011-12 base. GDP for 2025-26 is from Union Budget 2025-26.

Data pertains to 28 States and 8 Union Territories.

1 & 2: Data are net of repayments of the Central Government (including repayments to the NSSF) and State Governments.

1.3: Represents compensation and assignments by States to local bodies and Panchayat Raj institutions.

2: Data are net of variation in cash balances of the Central and State Governments and includes borrowing receipts of the Central and State Governments.

2.2.2: From 2022-23 onwards, disinvestment receipts refer to miscellaneous capital receipts.

3A.1.1: Data as per RBI records.

3B.1.1: Borrowings through dated securities.

3B.1.2: Represent net investment in Central and State Governments' special securities by the National Small Savings Fund (NSSF).

This data may vary from previous publications due to adjustments across components with availability of new data.

3B.1.6: Include Ways and Means Advances by the Centre to the State Governments.

3B.1.7: Include Treasury Bills, loans from financial institutions, insurance and pension funds, remittances, cash balance investment account.