

Appendix Table 8: Decomposition of Gross Fiscal Deficit

(₹ Crore)

Year	Revenue Deficit	Capital Outlay	Net Lending	Non-debt Capital Receipts	GFD (2+3+4-5)	Per cent of GFD				
						Revenue Deficit	Capital Outlay	Net Lending	Non-debt Capital Receipts	Total (7+8+9-10)
1	2	3	4	5	6	7	8	9	10	11
2005-06	7,012.8	77,559.5	5,520.9	8.7	90,084.5	7.8	86.1	6.1	0.0	100.0
2006-07	-24,857.2	98,063.2	6,207.3	1,905.7	77,507.6	-32.1	126.5	8.0	2.5	100.0
2007-08	-42,942.7	1,18,862.1	6,490.5	6,955.2	75,454.7	-56.9	157.5	8.6	9.2	100.0
2008-09	-12,672.2	1,42,627.7	4,899.4	265.6	1,34,589.3	-9.4	106.0	3.6	0.2	100.0
2009-10	31,017.4	1,49,214.6	9,399.2	812.4	1,88,818.7	16.4	79.0	5.0	0.4	100.0
2005-10 (Avg.)	-8,488.4	1,17,265.4	6,503.5	1,989.6	1,13,291.0	-14.8	111.0	6.3	2.5	100.0
2010-11	-3,050.6	1,51,931.5	13,821.4	1,241.3	1,61,461.1	-1.9	94.1	8.6	0.8	100.0
2011-12	-23,960.5	1,71,245.1	21,733.8	665.1	1,68,353.4	-14.2	101.7	12.9	0.4	100.0
2012-13	-20,322.1	1,93,181.4	22,711.9	100.8	1,95,470.3	-10.4	98.8	11.6	0.1	100.0
2013-14	10,563.2	2,20,552.8	17,096.7	360.4	2,47,852.2	4.3	89.0	6.9	0.1	100.0
2014-15	45,704.4	2,71,909.7	10,722.4	1,145.8	3,27,190.8	14.0	83.1	3.3	0.4	100.0
2010-15 (Avg.)	1,786.9	2,01,764.1	17,217.2	702.7	2,20,065.5	-1.7	93.3	8.7	0.3	100.0
2015-16	5,381.7	3,33,383.7	83,039.2	1,134.2	4,20,670.4	1.3	79.3	19.7	0.3	100.0
2016-17	40,491.2	3,92,188.5	1,02,031.3	379.1	5,34,331.8	7.6	73.4	19.1	0.1	100.0
2017-18	18,839.3	3,93,620.7	-1,791.3	174.4	4,10,494.3	4.6	95.9	-0.4	0.0	100.0
2018-19	17,769.2	4,40,311.3	5,583.1	893.8	4,62,769.8	3.8	95.1	1.2	0.2	100.0
2019-20	1,21,494.6	4,18,377.2	-14,887.8	274.0	5,24,710.0	23.2	79.7	-2.8	0.1	100.0
2015-20 (Avg.)	40,795.2	3,95,576.3	34,794.9	571.1	4,70,595.3	8.1	84.7	7.4	0.1	100.0
2020-21	3,71,222.1	4,13,687.0	29,811.9	10,146.7	8,04,574.3	46.1	51.4	3.7	1.3	100.0
2021-22	1,02,032.1	5,32,297.2	22,122.4	1,773.4	6,54,678.2	15.6	81.3	3.4	0.3	100.0
2022-23	61,542.2	5,98,532.5	62,268.5	711.2	7,21,631.9	8.5	82.9	8.6	0.1	100.0
2023-24	93,436.9	7,47,305.8	36,687.3	235.4	8,77,194.6	10.7	85.2	4.2	0.0	100.0
2024-25 (BE)	80,119.5	9,17,643.0	64,489.5	23,113.9	10,39,138.1	7.7	88.3	6.2	2.2	100.0
2024-25 (RE)	1,90,220.6	9,06,713.5	67,041.8	2,815.3	11,61,160.6	16.4	78.1	5.8	0.2	100.0
2025-26 (BE)	81,573.9	10,56,070.7	62,361.2	24,931.1	11,75,074.7	6.9	89.9	5.3	2.1	100.0

Avg.: Average. '-' : Negligible/Nil. RE: Revised Estimates. BE: Budget Estimates.

Notes: 1. Negative (-) sign indicates surplus in deficit indicators.

2. Data from 2017-18 onwards include Delhi and Puducherry also.

Source: Budget documents of the State governments. Details in methodology.