



PHD Research Bureau
PHD Chamber of Commerce and Industry



Fiscal Deficit stands at 12.3% of actuals to BEs in May 2022

The gross fiscal deficit of the Central Government stands at 12.3% of the actuals to budget estimates (BEs) in May 2022 as compared to 8.2% of the actuals to budget estimates in the corresponding period of the previous year. The primary deficit and revenue deficit stands at 13.7% and 12.3% respectively, of the actuals to revised estimates in May 2022 as compared to 5% and 5.7% respectively, of the actuals to revised estimates in the corresponding period of the previous year.

**GOVERNMENT OF INDIA
UNION GOVERNMENT ACCOUNTS
AT A GLANCE
AS AT THE END OF MAY 2022**

(Rs. Crore)

			Budget Estimates 2022-2023*	Actuals@ upto May 2022	% of Actuals to Budget Estimates	
			Rs.	Rs.	Current	COPPY**
1	Revenue Receipts		2204422	356840	16.2%	(19.6%)
2	Tax Revenue (Net)	(Details)	1934771	307589	15.9%	(15.1%)
3	Non-Tax Revenue	(Details)	269651	49251	18.3%	(47.9%)
4	Non-Debt Capital Receipts	(Details)	79291	25013	31.5%	(2.6%)
5	Recovery of Loans		14291	966	6.8%	(6.3%)
6	Other Receipts		65000	24047	37.0%	(2.3%)

7	<u>Total Receipts</u> (1+4)		2283713	381853	16.7%	(18.0%)
8	<u>Revenue Expenditure</u>		3195257	478700	15.0%	(14.2%)
9	<i>of which</i> <u>Interest Payments</u>		940651	105422	11.2%	(10.9%)
10	<u>Capital Expenditure</u>		749652	107074	14.3%	(11.4%)
11	<i>of which</i> <u>Loans disbursed</u>		140057	12279	8.8%	(6.6%)
12	<u>Total Expenditure</u> (8+10)	<u>(Details)</u>	3944909	585774	14.8%	(13.7%)
13	<u>Fiscal Deficit</u> (12-7)		1661196	203921	12.3%	(8.2%)
14	<u>Revenue Deficit</u> (8-1)		990835	121860	12.3%	(5.7%)
15	<u>Primary Deficit</u> (13-9)		720545	98499	13.7%	(5.0%)

Source: PHD Research Bureau, compiled from Ministry of Finance, CGA Website

Note :- Fiscal deficit figure shown in monthly accounts during a financial year is not necessarily an indicator of fiscal deficit for the year as it gets impacted by temporal mismatch between flow of non-debt receipts and expenditure up to that month on account of various transitional factors both on receipt and expenditure side, which may get substantially offset by the end of the financial year.

*Financial Year runs from "April to March"

**COPPY : Corresponding Period of the Previous Year

@ Actuals are unaudited provisional figures.

@@ 1 Crore = 10 Millions

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Warm Regards,
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