



PHD Research Bureau
PHD Chamber of Commerce and Industry



Fiscal Deficit stands at 37.3% of actuals to BEs September 2022

The gross fiscal deficit of the Central Government stands at 37.3% of the actuals to budget estimates (BEs) in September 2022 as compared to 35.0% of the actuals to budget estimates in the corresponding period of the previous year. The primary deficit and revenue deficit stands at 25.4% and 31.4% respectively, of the actuals to revised estimates in 2022 as compared to 23.2% and 27.% 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 SEPTEMBER 2022

(Rs. in Crore)^{@@}

			Budget Estimates 2022- 2023*	Actuals@ upto September 2022	% of Actuals to Budget Estimates	
			Rs.	Rs.	Current	COPPY**
1	Revenue Receipts		2204422	1169561	53.1%	(60.4%)
2	Tax Revenue (Net)	(Details)	1934771	1011961	52.3%	(59.6%)
3	Non-Tax Revenue	(Details)	269651	157600	58.4%	(66.0%)
4	Non-Debt Capital Receipts	(Details)	79291	34187	43.1%	(9.6%)
5	Recovery of Loans		14291	9597	67.2%	(69.3%)
6	Other Receipts		65000	24590	37.8%	(5.2%)
7	Total Receipts (1+4)		2283713	1203748	52.7%	(55.6%)

8	Revenue Expenditure		3195257	1480708	46.3%	(47.7%)
9	of which Interest Payments		940651	436682	46.4%	(45.1%)
10	Capital Expenditure		749652	342889	45.7%	(41.4%)
11	of which Loans disbursed		140057	23558	16.8%	(48.3%)
12	Total Expenditure (8+10)	(Details)	3944909	1823597	46.2%	(46.7%)
13	Fiscal Deficit (12-7)		1661196	619849	37.3%	(35.0%)
14	Revenue Deficit (8-1)		990835	311147	31.4%	(27.7%)
15	Primary Deficit (13-9)		720545	183167	25.4%	(23.2%)

Source: PHD Research Bureau, PHD Chamber, compiled from various sources

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

Details

AS AT THE END OF SEPTEMBER 2022

SOURCES OF FINANCING THE DEFICIT AS AT THE END OF SEPTEMBER 2022

(Rs.in Crore) @@

	Budget Estimates 2022-2023	Actuals@ upto September 2022	% of Actuals to Budget Estimates
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		Rs.	Rs.	Current	COPPY**
1	External Financing	19251.15	12110.91	63%	(258%)
2	Domestic Financing	1641944.80	607738.07	37%	(35%)
	(a) Market Borrowings	1158718.76	641905.55	55%	(49%)
	(b) Securities against Small Savings	425449.00	117784.35	28%	(55%)
	(c) State Provident Funds	20000.00	-4100.68	-21%	(0%)
	(d) Special Deposits	0.00	3034.28		
	(e) National Small Saving Fund	0.00	83248.47		
	- i- Savings Deposit and Certificates	282430.53	105516.62	37%	(47%)
	- ii- Public Provident Funds	103891.12	24443.42	24%	(21%)
	-iii- Investment In Securities	-428870.36	- 105749.98	25%	(58%)
	- iv- Income/Expenditure of NSSF	42548.71	59038.41	139%	(392%)
	(f) Others	37025.30	-34272.77	-93%	(34%)
	(g) Cash Balance {Decrease(+)/Increase(-)}	751.74	4899.87	652%	(7%)
	(h) Investment (-) / Redemption (+) of Surplus Cash		- 204761.00		
	(i) Ways & Means Advances		0.00		
3	TOTAL FINANCING	1661195.95	619848.98	37%	(35%)

Source: PHD Research Bureau, PHD Chamber, compiled from various sources

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Details

AS AT THE END OF SEPTEMBER 2022

MAJOR SUBSIDIES AS AT THE END OF SEPTEMBER 2022

(Rs in Crore) @@

		Budget Estimates 2022-2023*	Actuals@ upto September, 2022	COPPY	% of Actuals to Budget Estimates	
		Rs.	Rs.	Rs.	Current	COPPY**
1	Food Subsidy	206831.09	116209.54	131251.25	56%	(54%)
2	Nutrient Based Fertilizers Subsidy	42000.00	27006.56	16853.35	64%	(81%)
3	Urea Subsidy	63222.32	54718.78	31584.15	87%	(54%)
4	Petroleum	5812.50	944.35	1269.75	16%	(9%)
	Total Major Subsidies	317865.91	198879.23	180958.50	63%	(54%)

Source: PHD Research Bureau, PHD Chamber, compiled from various sources

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Warm Regards,

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