



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



### **Fiscal Deficit stands at 45.6% of actuals to BEs October 2022**

The gross fiscal deficit of the Central Government stands at 45.6% of the actuals to budget estimates (BEs) in October 2022 as compared to 36.3.0% of the actuals to budget estimates in the corresponding period of the previous year. The primary deficit and revenue deficit stands at 38.4% and 38.8% respectively, of the actuals to revised estimates in 2022 as compared to 20.9% and 27.5% 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 October 2022**

(Rs. in Crore)<sup>@@</sup>

			Budget Estimates 2022- 2023*	Actuals@ upto October 2022	% of Actuals to Budget Estimates	
			Rs.	Rs.	Current	COPPY**
1	<a href="#">Revenue Receipts</a>		2204422	1349882	61.2%	(70.5%)
2	<a href="#">Tax Revenue (Net)</a>	<a href="#">(Details)</a>	1934771	1171103	60.5%	(68.1%)
3	<a href="#">Non-Tax Revenue</a>	<a href="#">(Details)</a>	269651	178779	66.3%	(85.1%)
4	<a href="#">Non-Debt Capital Receipts</a>	<a href="#">(Details)</a>	79291	35692	45.0%	(10.5%)

5	<a href="#">Recovery of Loans</a>		14291	11102	77.7%	(79.7%)
6	<a href="#">Other Receipts</a>		65000	24590	37.8%	(5.4%)
7	<b>Total Receipts (1+4)</b>		<b>2283713</b>	<b>1385574</b>	<b>60.7%</b>	<b>(64.7%)</b>
8	<a href="#">Revenue Expenditure</a>		<b>3195257</b>	<b>1734697</b>	<b>54.3%</b>	<b>(53.7%)</b>
9	<i>of which</i> <a href="#">Interest Payments</a>		940651	481172	51.2%	(49.5%)
10	<a href="#">Capital Expenditure</a>		<b>749652</b>	<b>409014</b>	<b>54.6%</b>	<b>(45.7%)</b>
11	<i>of which</i> <a href="#">Loans disbursed</a>		140057	44307	31.6%	(50.9%)
12	<b>Total Expenditure (8+10)</b>	<a href="#">(Details)</a>	<b>3944909</b>	<b>2143711</b>	<b>54.3%</b>	<b>(52.4%)</b>
13	<b>Fiscal Deficit (12-7)</b>		<b>1661196</b>	<b>758137</b>	<b>45.6%</b>	<b>(36.3%)</b>
14	<b>Revenue Deficit (8-1)</b>		<b>990835</b>	<b>384815</b>	<b>38.8%</b>	<b>(27.5%)</b>
15	<b>Primary Deficit (13-9)</b>		<b>720545</b>	<b>276965</b>	<b>38.4%</b>	<b>(20.9%)</b>

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 OCTOBER 2022**

**SOURCES OF FINANCING THE DEFICIT**  
**AS AT THE END OF OCTOBER 2022**

(Rs.in Crore) @@

		Budget Estimates 2022-2023	Actuals@ upto October 2022	% of Actuals to Budget Estimates	
		Rs.	Rs.	Current	COPPY**
<b>1</b>	<b><u>External Financing</u></b>	<b>19251.15</b>	<b>14454.94</b>	<b>75%</b>	<b>(423%)</b>
<b>2</b>	<b><u>Domestic Financing</u></b>	<b>1641944.80</b>	<b>743681.74</b>	<b>45%</b>	<b>(36%)</b>
	(a) <u>Market Borrowings</u>	1158718.76	752778.73	65%	(52%)
	(b) <u>Securities against Small Savings</u>	425449.00	111526.28	26%	(54%)
	(c) <u>State Provident Funds</u>	20000.00	-4007.65	-20%	(-1%)
	(d) <u>Special Deposits</u>	0.00	-19308.80		
	(e) <u>National Small Saving Fund</u>	<b>0.00</b>	<b>113598.51</b>		
	- i- <u>Savings Deposit and Certificates</u>	282430.53	118691.82	42%	(55%)
	- ii- <u>Public Provident Funds</u>	103891.12	26007.91	25%	(23%)
	-iii- <u>Investment In Securities</u>	-428870.36	-97783.56	23%	(57%)
	- iv- <u>Income/Expenditure of NSSF</u>	42548.71	66682.34	157%	(435%)
	(f) <u>Others</u>	37025.30	7811.34	21%	(-23%)

	(g) Cash Balance {Decrease(+)/Increase(-)}	751.74	4989.33	664%	(7%)
	(h) <a href="#">Investment (-) / Redemption (+) of Surplus Cash</a>		- 223706.00		
	(i) <a href="#">Ways &amp; Means Advances</a>		0.00		
<b>3</b>	<b>TOTAL FINANCING</b>	<b>1661195.95</b>	<b>758136.68</b>	<b>46%</b>	<b>(36%)</b>

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## Details

**AS AT THE END OF OCTOBER 2022**

### **MAJOR SUBSIDIES AS AT THE END OF OCTOBER 2022**

(Rs in Crore)

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		Budget Estimates 2022- 2023*	Actuals@ upto October, 2022	COPPY	% of Actuals to Budget Estimates	
		Rs.	Rs.	Rs.	Current	COPPY**
1	<b>Food Subsidy</b>	<b>206831.09</b>	135079.75	155166.39	65%	(64%)
2	<b>Nutrient Based Fertilizers Subsidy</b>	<b>42000.00</b>	41391.99	18218.47	99%	(88%)
3	<b>Urea Subsidy</b>	<b>63222.32</b>	61329.45	35258.59	97%	(60%)
4	<b>Petroleum</b>	<b>5812.50</b>	1107.84	1272.31	19%	(9%)
	<b>Total Major Subsidies</b>	<b>317865.91</b>	<b>238909.03</b>	<b>209915.76</b>	<b>75%</b>	<b>(62%)</b>

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Warm Regards,

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