



PHD Research Bureau
PHD Chamber of Commerce and Industry



Fiscal Deficit stands at 58.9% of actuals to BEs November 2022

The gross fiscal deficit of the Central Government stands at 58.9% of the actuals to budget estimates (BEs) in November 2022 as compared to 46.2% of the actuals to budget estimates in the corresponding period of the previous year. The primary deficit and revenue deficit stands at 60.1% and 57.8% respectively, of the actuals to revised estimates in 2022 as compared to 33.5% and 38.8% 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 NOVEMBER 2022

(Rs. in Crore) @@

			Budget Estimates 2022- 2023*	Actuals@ upto November 2022	% of Actuals to Budget Estimates	
			Rs.	Rs.	Current	COPPY**

1	Revenue Receipts		2204422	1423152	64.6%	(75.9%)
2	Tax Revenue (Net)	(Details)	1934771	1224833	63.3%	(73.5%)
3	Non-Tax Revenue	(Details)	269651	198319	73.5%	(91.8%)
4	Non-Debt Capital Receipts	(Details)	79291	41481	52.3%	(11.0%)
5	Recovery of Loans		14291	13052	91.3%	(87.2%)
6	Other Receipts		65000	28429	43.7%	(5.4%)
7	Total Receipts (1+4)		2283713	1464633	64.1%	(69.8%)
8	Revenue Expenditure		3195257	1995674	62.5%	(61.5%)
9	<i>of which</i> Interest Payments		940651	545199	58.0%	(57.0%)
10	Capital Expenditure		749652	447113	59.6%	(49.4%)
11	<i>of which</i> Loans disbursed		140057	54641	39.0%	(60.4%)

12	Total Expenditure (8+10) (Details)		3944909	2442787	61.9%	(59.6%)
13	Fiscal Deficit (12-7)		1661196	978154	58.9%	(46.2%)
14	Revenue Deficit (8-1)		990835	572522	57.8%	(38.8%)
15	Primary Deficit (13-9)		720545	432955	60.1%	(33.5%)

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 NOVEMBER 2022

SOURCES OF FINANCING THE DEFICIT

AS AT THE END OF NOVEMBER 2022

(Rs. in Crore) @@

		Budget Estimates 2022-2023	Actuals@ upto November 2022	% of Actuals to Budget Estimates	
		Rs.	Rs.	Current	COPPY**
1	External Financing	19251.15	14974.60	78%	(670%)
2	Domestic Financing	1641944.80	963179.85	59%	(46%)
	(a) Market Borrowings	1158718.76	879755.48	76%	(56%)
	(b) Securities against Small Savings	425449.00	154221.61	36%	(71%)
	(c) State Provident Funds	20000.00	-5338.01	-27%	(-1%)
	(d) Special Deposits	0.00	-18567.65		
	(e) National Small Saving Fund	0.00	91894.75		
	- i- Savings Deposit and Certificates	282430.53	129781.20	46%	(62%)
	- ii- Public Provident Funds	103891.12	27887.19	27%	(24%)
	-iii- Investment In Securities	-428870.36	- 137525.48	32%	(75%)

- iv- Income/Expenditure of NSSF	42548.71	71751.84	169%	(472%)
(f) Others	37025.30	11008.53	30%	(-4%)
(g) Cash Balance {Decrease(+)/Increase(-)}	751.74	4989.14	664%	(7%)
(h) Investment (-) / Redemption (+) of Surplus Cash		- 154784.00		
(i) Ways & Means Advances		0.00		
3 TOTAL FINANCING	1661195.95	978154.45	59%	(46%)

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

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AS AT THE END OF NOVEMBER 2022

MAJOR SUBSIDIES

AS AT THE END OF NOVEMBER 2022

(Rs in Crore) @@

		Budget Estimates 2022- 2023*	Actuals@ upto November, 2022	COPPY	% of Actuals to Budget Estimates	
		Rs.	Rs.	Rs.	Current	COPPY**
1	Food Subsidy	206831.09	147829.32	164197.52	71%	(68%)
2	Nutrient Based Fertilizers Subsidy	42000.00	54258.79	24218.38	129%	(117%)
3	Urea Subsidy	63222.32	97616.25	40849.17	154%	(70%)
4	Petroleum	5812.50	1379.13	1341.54	24%	(10%)
	Total Major Subsidies	317865.91	301083.49	230606.61	95%	(69%)

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

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Warm Regards,

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