



PHD Research Bureau
PHD Chamber of Commerce and Industry



Fiscal Deficit stands at 59.8% of actuals to BEs December 2022

The gross fiscal deficit of the Central Government stands at 59.8% of the actuals to budget estimates (BEs) in December 2022 as compared to 50.4% of the actuals to budget estimates in the corresponding period of the previous year. The primary deficit and revenue deficit stands at 43.3% and 56.3% respectively, of the actuals to revised estimates in 2022 as compared to 27.8% and 34.7% 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 DECEMBER 2022

(Rs. in Crore) @@

			Budget Estimate s 2022- 2023*	Actuals@ upto Decembe r 2022	% of Actuals to Budget Estimates	
			Rs.	Rs.	Current	COPPY**
1	<u>Revenue Receipts</u>		2204422	1769994	80.3%	(96.9%)

2	Tax Revenue (Net)	(Details)	1934771	1555692	80.4%	(95.4%)
3	Non-Tax Revenue	(Details)	269651	214302	79.5%	(106.7%)
4	Non-Debt Capital Receipts	(Details)	79291	55106	69.5%	(15.1%)
5	Recovery of Loans		14291	16435	115.0%	(147.0%)
6	Other Receipts		65000	38671	59.5%	(5.4%)
7	Total Receipts (1+4)		2283713	1825100	79.9%	(89.1%)
8	Revenue Expenditure		3195257	2328132	72.9%	(72.7%)
9	<i>of which</i> Interest Payments		940651	680853	72.4%	(69.9%)
10	Capital Expenditure		749652	489944	65.4%	(70.7%)
11	<i>of which</i> Loans		140057	68442	48.9%	(82.3%)

	disbursed					
12	Total Expenditure (8+10)	(Details)	3944909	2818076	71.4%	(72.4%)
13	Fiscal Deficit (12-7)		1661196	992976	59.8%	(50.4%)
14	Revenue Deficit (8-1)		990835	558138	56.3%	(34.7%)
15	Primary Deficit (13-9)		720545	312123	43.3%	(27.8%)

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 DECEMBER 2022

SOURCES OF FINANCING THE DEFICIT

AS AT THE END OF DECEMBER 2022

(Rs.in Crore) @@

		Budget Estimates 2022-2023	Actuals@ upto December 2022	% of Actuals to Budget Estimates	
		Rs.	Rs.	Current	COPPY**
1	<u>External Financing</u>	19251.15	17744.03	92%	(647%)
2	<u>Domestic Financing</u>	1641944.80	975232.17	59%	(50%)
	(a) <u>Market Borrowings</u>	1158718.76	885533.48	76%	(57%)
	(b) <u>Securities against Small Savings</u>	425449.00	171753.73	40%	(76%)
	(c) <u>State Provident Funds</u>	20000.00	-5582.09	-28%	(-4%)
	(d) <u>Special Deposits</u>	0.00	-26288.19		
	(e) <u>National Small Saving Fund</u>	0.00	95360.75		

	- i- Savings Deposit and Certificates	282430.53	142884.36	51%	(70%)
	- ii- Public Provident Funds	103891.12	30583.01	29%	(27%)
	-iii- Investment In Securities	-428870.36	- 152897.11	36%	(81%)
	- iv- Income/Expenditure of NSSF	42548.71	74790.49	176%	(502%)
	(f) Others	37025.30	17037.61	46%	(28%)
	(g) Cash Balance {Decrease(+)/Increase(-)} }}	751.74	4989.88	664%	(7%)
	(h) Investment (-) / Redemption (+) of Surplus Cash		- 167573.00		
	(i) Ways & Means Advances		0.00		
3	TOTAL FINANCING	1661195.95	992976.20	60%	(50%)

Source: PHD Research Bureau, PHD Chamber, Compiled from various sources.

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AS AT THE END OF DECEMBER 2022

MAJOR SUBSIDIES

AS AT THE END OF DECEMBER 2022

(Rs in Crore)@@

		Budget Estimates 2022- 2023*	Actuals@ upto December, 2022	COPPY	% of Actuals to Budget Estimates	
		Rs.	Rs.	Rs.	Current	COPPY**
1	Food Subsidy	206831.09	168124.00	185768.72	81%	(76%)

2	Nutrient Based Fertilizers Subsidy	42000.00	59137.23	35533.12	141%	(171%)
3	Urea Subsidy	63222.32	121700.40	48698.73	192%	(83%)
4	Petroleum	5812.50	1562.00	1373.80	27%	(10%)
	Total Major Subsidies	317865.91	350523.63	271374.37	110%	(81%)

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Warm Regards,

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