SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

Finance Accounts
(Volume I)
2023-24

Government of Odisha

FINANCE ACCOUNTS
VOLUME I

2023-24

GOVERNMENT OF ODISHA

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Report of the Comptroller and Auditor General of India

Audit of the Finance Accounts of the Government of Odisha

Opinion

The Finance Accounts of the Government of Odisha for the year ended 31 March 2024, present the financial position along with accounts of the receipts and disbursements of the Government for the year, involving transactions from and / or to the Consolidated Fund, the Contingency Fund and the Public Account of the State. The compilation of Finance Accounts comprises two Volumes; Volume - I contains the consolidated position of the state of finances and explanatory 'Notes to Finance Accounts' including a summary of Significant Accounting Policies and Volume - II depicts the accounts in detail. The Appropriation Accounts of the Government for the year for Grants and Charged Appropriations, which represent the budget comparison, are presented separately.

On the basis of the information and explanations that my officers required and have obtained and as a result of test audit of the accounts, in my opinion, the Finance Accounts read with the explanatory 'Notes to Finance Accounts' present fairly the financial position and the receipts and disbursements of the Government of Odisha for the year 2023-24.

Observations arising from audit of these accounts as well as audit conducted during the year or earlier years, are contained in my Financial, Compliance and Performance Audit Reports on the Government of Odisha, being presented separately for the year ended 31 March 2024.

Basis for Opinion

The conduct of audit is in accordance with the CAG's Auditing Standards. These Standards require that we plan and perform audits to obtain reasonable assurance that the accounts are free from material misstatement. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. The audit evidence that we have obtained provides a basis for my opinion.

Responsibilities for Preparation of the Initial and Subsidiary Accounts

The State Government is responsible for obtaining authorisation of budget from the State Legislature. The State Government and those responsible for execution of budget such as treasuries, offices and departments of the Government of Odisha are responsible for preparation and correctness of the initial and subsidiary accounts as well as for ensuring the regularity of transactions in accordance with the applicable laws, standards, rules and regulations.

Also, they are responsible for rendering the initial and subsidiary accounts and information related thereto to the Office of the Principal Accountant General (Accounts and Entitlements) of Odisha for compilation and preparation of the Finance Accounts.

Responsibilities for Compilation of Annual Accounts

The Office of the Principal Accountant General (Accounts and Entitlements) of Odisha, functioning under my control, is responsible for compilation and preparation of Annual Accounts of the State Government. This is in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

The Annual Accounts have been compiled from the vouchers, challans and initial and subsidiary accounts as received from the treasuries, offices and departments of the Government of Odisha and the statements received from the Reserve Bank of India.

Statements (Section 3 of Statement 7, Statements 9, 17 (b) (i) (ii), 17 (c) (i) (ii), Section 2 of Statement 18 and Statement 20), Explanatory Notes (point 2 of Statement 14) and Appendices (IX, XI and XII), in this compilation have been prepared directly from the information received from the Government of Odisha and the Union Government, which are responsible for such information.

Responsibilities for the Audit of the Annual Accounts

The audit of the Annual Accounts is conducted through the Office of the Principal Accountant General (Audit-I), in accordance with the requirements of Articles 149 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971, for expressing an opinion on these Accounts based on the results of such audit.

The Office of the Principal Accountant General (Audit-I) and the Office of the Principal Accountant General (Accounts and Entitlements) are independent organisations with distinct cadres, separate reporting lines and management structure.

Emphasis of Matter

I want to draw attention to:

1. An amount of ₹4,564.63 crore has been misclassified as Capital Expenditure for the financial year 2023-24, resulting in understatement of Revenue Expenditure by that amount.

(Refer Paragraph 3(ii) of Notes to Finance Accounts)

My opinion on the Finance Accounts is not modified due to Emphasis of Matter section.



Date: 11.11.2024
Place: New Delhi

(GIRISH CHANDRA MURMU)
Comptroller and Auditor General of India

A. Broad Overview of the Structure of Government Accounts

1. The Finance Accounts of the State of Odisha present the accounts of receipts and outgoings of the Government for the year, together with the financial results disclosed by the Revenue and Capital accounts, the accounts of the Public Debt and the liabilities and assets of the State Government as worked out from the balances recorded in the accounts. The Finance Accounts are accompanied by Appropriation Accounts, which present comparison of expenditure against the Grants / Appropriations.

2. The Accounts of the Government are kept in the following three parts:

Part I: Consolidated Fund: This Fund comprises all revenues received by the State Government, all loans raised by the State Government (market loans, bonds, loans from the Central Government, loans from Financial Institutions, Special Securities issued to National Small Savings Fund, *etc.*), Ways and Means Advances (WMA) extended by the Reserve Bank of India (RBI) and all moneys received by the State Government in repayment of loans. No moneys can be appropriated from this Fund, except in accordance with law and for the purposes and in the manner provided by the Constitution of India. Certain categories of expenditure (*e.g.*, salaries of Constitutional authorities, loan repayments, *etc.*), constitute a charge on the Consolidated Fund of the State (*Charged* Expenditure) and are not subject to vote by the Legislature. All other expenditure (Voted Expenditure) is voted by the Legislature.

The Consolidated Fund comprises two sections: Revenue and Capital (including Public Debt, Loans and Advances). These are further categorised under 'Receipts' and 'Expenditure'. The Revenue Receipts section is divided into three sectors, *viz.*, 'Tax Revenue', 'Non Tax Revenue' and 'Grants-in-aid and Contributions'. These three sectors are further divided into sub-sectors like 'Goods and Services Tax', 'Taxes on Income and Expenditure', 'Fiscal Services', *etc*. The Capital Receipts section does not contain any sectors or sub-sectors. The Revenue Expenditure section is divided into four sectors, *viz*., 'General Services', 'Social Services', 'Economic Services' and 'Grants-in-aid and Contributions'. These sectors in the Revenue Expenditure section are further divided into sub-sectors, like, 'Organs of State', 'Education, Sports, Art and Culture', *etc*. The Capital Expenditure section is sub-divided into seven sectors, *viz*., 'General Services', 'Social Services', 'Economic Services', 'Public Debt', 'Loans and Advances', 'Inter-State Settlement' and 'Transfer to Contingency Fund'.

Part II: Contingency Fund: This Fund is in the nature of an imprest, which is established by the State Legislature by law, and is placed at the disposal of the Governor to enable advances to be made for meeting unforeseen expenditure pending authorisation of such expenditure by the State Legislature. The fund is recouped by debiting the expenditure to the concerned functional major head relating to the Consolidated Fund of the State. The Contingency Fund of the Government of Odisha for 2023-24 is ₹400.00 crore.

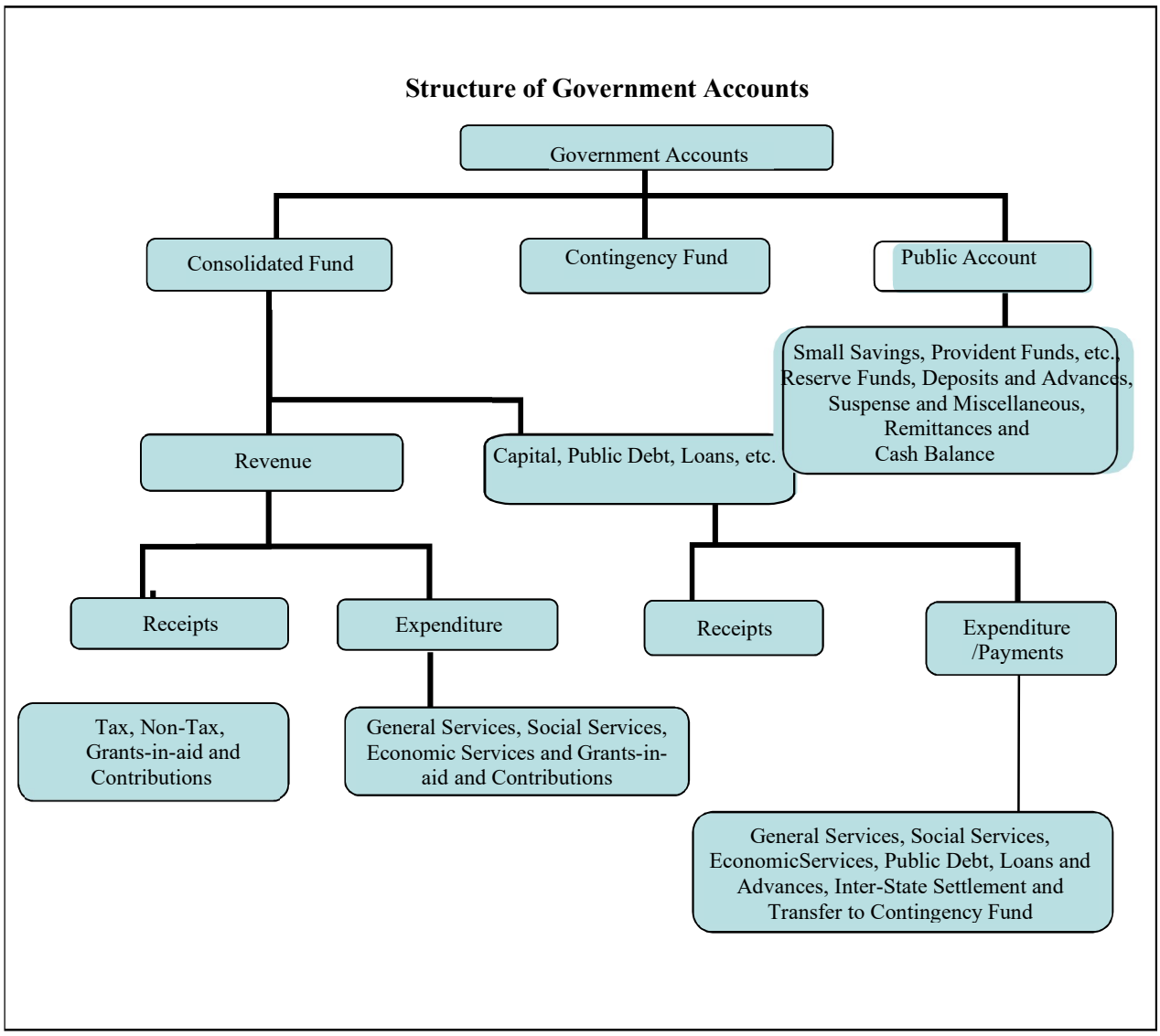
Part III: Public Account: All other public moneys received by or on behalf of the Government, where the Government acts as a banker or trustee, are credited to the Public Account. The Public Account includes repayable such as Small Savings and Provident Funds, Deposits (bearing interest and not bearing interest), Advances, Reserve Funds (bearing interest and not bearing interest), Remittances and Suspense heads (both of which are transitory heads, pending final booking). The net cash balance available with the Government is also included under the Public Account. The Public Account comprises six sectors, *viz*., 'Small Savings, Provident Funds, *etc.*', 'Reserve Funds', 'Deposit and Advances', 'Suspense and Miscellaneous', 'Remittances', and 'Cash Balance'. These sectors are further sub-divided into sub-sectors. The Public Account is not subject to the vote of the Legislature.

3. Government accounts are presented under a six tier classification, *viz.*, Major Heads (four digits), Sub-Major Heads (two digits), Minor Heads (three digits), Sub-Heads (four digits), Detailed Heads (five digits) and Object Heads (three digits). Major Heads represent functions of Government, Sub-Major Heads represent sub-functions, Minor Heads represent programmes/ activities, Sub-Heads represent schemes, Detailed Heads represent sub-schemes and Object Heads represent purpose/object of expenditure.

4. The main unit of classification in accounts is the Major Head which contains the following coding pattern (according to the List of Major and Minor Heads corrected up to 31 March 2024).

0005 to 1606	***Revenue Receipts***
2011 to 3606	***Revenue Expenditure***
4000	***Capital Receipts***
4046 to 7810	***Capital Expenditure (including Public Debt, Loans and Advances)***
7999	***Appropriation to the Contingency Fund***
8000	***Contingency Fund***
8001 to 8999	***Public Account***

5. A pictorial representation of the structure of accounts is given below:



B. What the Finance Accounts contain

The Finance Accounts are presented in two volumes.

Volume I contains the Certificate of the Comptroller and Auditor General of India, the Guide to the Finance Accounts, 13 Statements which give summarised information on the financial position and transactions of the State Government for the current financial year and Notes to Finance Accounts. Description of 13 Statements and Notes to Finance Accounts in **Volume I** are given below:

1. **Statement of Financial Position**: This statement depicts the cumulative figures of assets and liabilities of the State Government, as they stand at the end of the year, andas compared to the position at the end of the previous year.

2. **Statement of Receipts and Disbursements**: This statement depicts all receipts and disbursements of the State Government during the year in all the three parts in which Government accounts are kept, *viz.*, the Consolidated Fund, Contingency Fund and Public Account. In addition, it contains an Annexure, showing alternative depiction of Cash Balances (including investments) of the Government. The Annexure also depictsthe Ways and Means position of the Government in detail.

3. **Statement of Receipts (Consolidated Fund)**: This statement comprises Revenue and Capital Receipts, Borrowings and Repayments of the Loans given by the State Government. This statement corresponds to Detailed Statements 14, 17 and 18 in Volume II of the Finance Accounts.

4. **Statement of Expenditure (Consolidated Fund)**: In departure from the general depiction of the Finance Accounts up to the Minor Head level, this statement gives details of expenditure by nature of activity (objects of expenditure) also. This statement corresponds to Detailed Statements 15, 16, 17 and 18 in Volume II.

5. **Statement of Progressive Capital Expenditure**: This statement corresponds to the Detailed Statement 16 in Volume II.

6. **Statement of Borrowings and Other Liabilities:** Borrowings of the Government comprise Market Loans raised by it (Internal Debt) and Loans and Advances received from the Government of India. 'Other Liabilities' comprise 'Small Savings, Provident Funds, *etc*.', 'Reserve Funds' and 'Deposits'. The statement also contains a note on service of debt and corresponds to the Detailed Statement 17 in Volume II.

7. **Statement of Loans and Advances given by the Government**: This statement depicts all Loans and Advances given by the State Government to various categories of loanees like Statutory Corporations, Government Companies, Autonomous and Other Bodies/Authorities and recipient individuals (including Government servants). This statement corresponds to the Detailed Statement 18 in Volume II.

8. **Statement of Investments of the Government**: This statement depicts investments of the State Government in the equity capital of Statutory Corporations, Government Companies, other Joint Stock Companies, Co-operative institutions and Local Bodies. This statement corresponds to Detailed Statement 19 in Volume II.

9. **Statement of Guarantees given by the Government**: This statement summarises theguarantees given by the State Government on repayment of principal and interest on loans raised by Statutory Corporations, Government Companies, Local Bodies and Other institutions. This statement corresponds to Detailed Statement 20 in VolumeII.

10. **Statement of Grants-in-aid given by the Government**: This statement depicts all Grants-in-aid given by the State Government to various categories of grantees, like, Statutory Corporations, Government Companies, Autonomous and Other Bodies/ Authorities and individuals. Appendix III provides details of the recipient institutions.

11. **Statement of Voted and Charged Expenditure**: This statement assists in the agreement of the net figures appearing in the Finance Accounts with the gross figures appearing in the Appropriation Accounts.

12. **Statement of Sources and Application of Funds for Expenditure other than on Revenue Account**: This statement is based on the principle that Revenue Expenditure is expected to be defrayed from Revenue Receipts, while Capital Expenditure of the year is met from Revenue Surplus, net credit balances in the Public Account, Cash Balance at the beginning of the year, and Borrowings.

13. **Summary of Balances under Consolidated Fund, Contingency Fund and Public Account**: This statement assists in establishing the accuracy of the accounts. This statement corresponds to the Detailed Statements 14, 15, 16, 17, 18 and 21 in Volume II.

Notes to Finance Accounts and Significant Accounting Policies

Notes to Finance Accounts provide disclosures and explanatory notes, which are intended to provide additional information / explanation relevant to the transactions, classes of transactions, balances, *etc.,* which shall be helpful to the stakeholders / users of the Finance Accounts.

Significant Accounting Policies, including basis of budget and financial reporting, requirements of Indian Government Accounting Standards (IGASs), form of accounts, classification between Capital and Revenue Expenditure, rounding off, periodical adjustments, *etc.,* are included as part of the Notes to Finance Accounts in Volume I of the Finance Accounts.

Volume II of the Finance Accounts contains two parts - nine Detailed Statements in Part I and 13 Appendices in Part II.

Part I of Volume II

14. **Detailed Statement of Revenue and Capital Receipts by Minor Heads**: This statement corresponds to the Summary Statement 3 in Volume I of the Finance Accounts. In addition to representing details of Revenue Receipts at Minor Head level, this statement depicts details at Sub Head level in respect of Grants-in-aid from Central Government.

15. **Detailed Statement of Revenue Expenditure by Minor Heads**: This statement, which corresponds to the Summary Statement 4 in Volume I, depicts the Revenue Expenditure of the State Government. Charged and Voted expenditure are exhibited distinctly.

16. **Detailed Statement of Capital Expenditure by Minor Heads and Sub Heads**: This statement, which corresponds to the Summary Statement 5 in Volume I, depicts the Capital Expenditure (during the year and cumulatively) of the State Government. Charged and Voted expenditure are exhibited distinctly. In addition to representing details of Capital Expenditure at Minor Head level, in respect of significant schemes, this statement depicts details at Sub Head level also.

17. **Detailed Statement of Borrowings and Other Liabilities**: This statement, which corresponds to the Summary Statement 6 in Volume I, contains details of all loans raised by the State Government (market loans, bonds, loans from the Central Government, loans from Financial Institutions, Special Securities issued to National Small Savings Fund, *etc.*), and Ways and Means advances extended by the Reserve Bank of India. This statement presents the information on loans under three categories: (a) details of individual loans; (b) maturity profile, *i.e.*, amounts payable in respect of each category of loans in different years; (c) interest rate profile of outstanding loans and annexure depicting Market Loans.

18. **Detailed Statement of Loans and Advances given by the Government**: This statement corresponds to the Summary Statement 7 of Volume I.

19. **Detailed Statement of Investments of the Government**: This statement depicts details of investments entity wise and Major and Minor Head wise details of Investments during the year, where there is a difference between Statement 16 and 19. This statement corresponds to Statement 8 in Volume I.

20. **Detailed Statement of Guarantees given by the Government**: This statement depicts entity wise details of Government Guarantees. This statement corresponds to Statement 9 in Volume I.

21. **Detailed Statement of Contingency Fund and Public Account Transactions**: This statement depicts at Minor Head level the details of un-recouped amounts under Contingency Fund, consolidated position of Public Accounts transactions during the year, and outstanding balances at the end of the year.

22. **Detailed Statement of Investments of Earmarked Balances**: This statement depicts details of Investment from the Reserve Funds and Deposits (Public Account).

Part II of Volume II

Part II contains 13 Appendices on various items including Salaries, Subsidies, Grants-in-aid, Externally Aided Projects, *etc.* These details are presented in the accounts at Sub-Head level or below (*i.e.,* below Minor Head levels) and so are not generally depicted in the Finance Accounts. A detailed list of appendices appears at the 'Table of Contents' in Volume I and II. The statements and Notes to Finance Accounts read with the appendices present the financial position along with accounts of the receipts and disbursements of the Government for the year.

C. Ready Reckoner:

The section below links the summary statements appearing in Volume I with the detailed statements and appendices in Volume II (Appendices which do not have a direct link with the Summary Statements are not shown overleaf).

Parameter	Volume I	Volume II	
	Summary Statements	Detailed Statements	Appendices
Revenue Receipts (including Grants received), Capital Receipts	2, 3	14	
Revenue Expenditure	2, 4	15	I (Salary) II (Subsidy)
Grants-in-aid given by the Government	2, 10		III (Grants-in-aid)
Capital Expenditure	1, 2, 4, 5, 12	16	I (Salary)
Loans and Advances given by the Government	1, 2, 7	18	
Debt Position/Borrowings	1, 2, 6	17	
Investments of the Government in Companies, Corporations etc.	8	19	
Cash	1, 2, 12, 13		
Balances in Public Account and Investments thereof	1, 2, 12, 13	21, 22	
Guarantees	9	20	
Schemes			IV (Externally Aided Projects)

STATEMENT No. 1				
STATEMENT OF FINANCIAL POSITION				
			(₹ in crore)	
	Reference		**As on**	**As on**
Assets[1]	**(Sl. No.)**		**31 March**	**31 March**
	Notes to	**Statement**	**2024**	**2023**
	Finance Accounts			
Cash				
(i) Cash in Treasuries and Local Remittances		Annexure to Statement No. 2	..	..
(ii) Departmental Balances		Annexure to Statement No. 2	22.05	22.52
(iii) Permanent Imprest		Annexure to Statement No. 2	0.34	0.34
(iv) Cash Balance Investments		Statement No. 21 & Annexure to Statement No. 2	15,525.93	9,529.43
(v) Deposits with Reserve Bank of India (If credit, balance include here with minus sign)	Para-5 (vii)	Statement No. 21 & Annexure to Statement No. 2	(-)1.07	(-)1.09
(vi) Investments from Earmarked Balances		Statement No. 21, 22 & Annexure to Statement No. 2	39,258.12	35,889.02
Capital Expenditure[2]				
(i) Investments in Shares of Companies, Corporations, etc.		8, 19	12,998.29	12,417.78
(ii) Other Capital Expenditure		5, 16	2,66,034.77	2,23,341.90
Contingency Fund (un-recouped)	Para-4	21	274.34	..
Loans and Advances		7 and 18	12,742.11	10,511.25
Advances with departmental officers		21	18.23	18.18
Suspense and Miscellaneous Balances	Para-5 (iii)	21	..	..
Remittance Balances		21	18.05	44.63
Cumulative excess of Expenditure over Receipts		12	..	..
Total			**3,46,891.16**	**2,91,773.96**

1. The figures of Assets and Liabilities are cumulative figures.

2. Investments out of Earmarked Funds in shares of Companies etc are excluded under Capital Expenditure and includes under Investments from Earmarked Funds.

STATEMENT No. 1				
STATEMENT OF FINANCIAL POSITION				
			(₹ in crore)	
	Reference		**As on**	**As on**
Liabilities[1]	**(Sl. No.)**		**31 March**	**31 March**
	Notes to	**Statement**	**2024**	**2023**
	Finance Accounts			
Borrowings (Public Debt)				
(i) Internal Debt		6 and 17	**50,985.33**	**45,531.68**
(ii) Loans and Advances from Central Government		6 and 17	**21,808.04**	**18,373.34**
Non-Plan Loans			6.10	7.90
Loans for State Schemes			2,165.01	2,617.28
Loans for Central Schemes			..	..
Loans for Centrally Sponsored Schemes			..	..
Central Sponsored Schemes		6 and 17	0.20	0.67
Other Loans for State/Uts with Legislature Schemes		6 and 17	19,636.35	15,747.12
Other Loans			0.38	0.38
Contingency Fund (Corpus)	Para-4	21	**400.00**	**400.00**
Liabilities on Public Account				
(i) Small Savings, Provident Fund, etc.		21	23,955.45	24,755.72
(ii) Deposits		21	25,430.26	19,781.93
(iii) Reserve Funds		21	50,168.01	39,398.13
(iv) Remittance Balances		21	..	..
(v) Suspense and Miscellaneous Balances[3]	Para-5 (iii)	21	332.05	482.60
(vi) Misc. Capital Receipts		12	698.15	698.15
Cumulative excess of Receipts over Expenditure[4]			**1,73,113.87***	**1,42,352.40**
Total			**3,46,891.16**	**2,91,773.96**

*As per Statement No. 12, cumulative excess of receipts over expenditure is ₹1,70,959.33 crore. The difference of ₹2,154.54 crore in Statement No. 1 is due to adoption of incorrect figures of excess receipts over expenditure beginning 2009-10 of ₹301.74 crore and wrong inclusion of amount of Central loan repaid from Sinking Fund in receipt.

1. The figures of Assets and Liabilities are cumulative figures.

[3] In this statement the line item 'Suspense and Miscellaneous Balances' does not include 'Cash Balance Investment Account' which is included separately above, though the latter forms part of this sector elsewhere in these Accounts.

4 The cumulative excess of receipts over expenditure or expenditure over receipts is different from the Fiscal/Revenue Deficit for the current year.

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts			Disbursements		
	2023-24	2022-23		2023-24	2022-23
					(₹ in crore)
Part - I Consolidated Fund					
Section - A : Revenue					
Revenue Receipts *(Ref. Statement 3 & 14)*	**1,79,593.26**	**1,50,462.34**	**Revenue Expenditure** ***(Ref. Statement 4-A, 4-B & 15)***	**1,48,831.78**	**1,31,006.13**
Tax Revenue (raised by the State) *(Ref. Statement 3 & 14)*	**54,427.03**	**46,553.88**	**Salaries** [1] *(Ref Appendix-I)*	28,120.78	25,770.50
Non-Tax Revenue	**..**	**..**	**Subsidies** *(Ref. Appendix-II)*	4,123.16	3,978.98
Interest receipts *(Ref. Statement 3 & 14)*	921.17	1,656.51	**Grants-in-Aid** [2] *(Ref. Statement 4-B, 10 & Appendix-III)*	26,304.42	17,500.19
Others *(Ref. Statement 3)*	52,089.87	41,063.03		..	..
Total Non-Tax Revenue *(Ref. Statement 3 & 14)*	**53,011.04**	**42,719.54**	**General Services** ***(Ref. Statement 4 & 15)***		
			Interest Payment and Service of Debt *(Ref. Statement 4-A, 4-B & 15)*	5,181.14	5,502.32
			Pension *(Ref. Statement 4-A, 4-B & 15)*	20,107.54	18,595.66
Share of Union Taxes/Duties ***(Ref. Statement 3 & 14)***	**51,143.68**	**42,989.33**	Others *(Ref. Statement 15)*	8,279.51	16,290.89
			Total General Services ***(Ref. Statement 4-A & 15)***	**33,568.19**	**40,388.87**
			Social Services ***(Ref. Statement 4-A & 15)***	**28,818.66**	**26,125.98**
			Economic Services ***(Ref. Statement 4-A & 15)***	**26,346.82**	**15,657.73**
Grants from Central Government ***(Ref. Statement 3 & 14)***	**21,011.51**	**18,199.60**	**Compensation and assignment to Local Bodies and PRIs** ***(Ref. Statement 4-A & 15)***	**1,549.75***	**1,583.88**
Revenue Deficit	**..**	**..**	**Revenue Surplus**	**30,761.47**	**19,456.21**

1 Salary, Subsidy and Grants-in-aid figures pertaining to Revenue Expenditure have been summed up across all sectors to present a consolidated figure. The expenditure in this statement under the sectors 'General', 'Social' and 'Economic' Services does not include expenditure on Salaries, Subsidies and Grants-in-aid.

2 Grants-in-aid are given to statutory corporations, companies, autonomous bodies, local bodies etc. by the Government which is included as a line item above. These grants are distinct from compensation and assignments of taxes, duties to the Local Bodies which is depicted as a separate line item 'Compensation and Assignments to Local Bodies and Panchayati Raj Institutions'.

* Includes Refund of Expenditure of ₹0.09 crore and ₹0.05 crore under Minor Heads 198 and 911 respectively

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-(Contd.)

Receipts			Disbursements		
	2023-24	2022-23		2023-24	2022-23
					(₹ in crore)
Section - B : Capital					
Capital Receipts *(Ref. Statement 3 & 14)*	..	..	**Capital Expenditure** *(Ref. Statement 4-A, 4-B & 16)*	**43,273.38 (D)**	**33,349.41 (C)**
			General Services *(Ref. Statement 4-A & 16)*	2,111.77	1,947.24
			Social Services *(Ref. Statement 4-A & 16)*	9,606.23	8,562.83
			Economic Services *(Ref. Statement 4-A & 16)*	31,555.38	22,839.34
Recoveries of Loans and Advances *(Ref. Statement 3, 7 & 18)*	**559.32**	**831.82**	**Loans and Advances disbursed** *(Ref. Statement 4-A, 7 & 18)*	**2,790.19**	**2,157.60**
			General Services *(Ref. Statement 4-A, 7 & 18)*	700.00	700.00
			Social Services *(Ref. Statement 4-A, 7& 18)*	..	..
			Economic Services *(Ref. Statement 4-A, 7& 18)*	1,270.00	951.67
			Loans to Government Servants (Ref. Statement 4-A, 7 & 18)	820.19	505.92
			Loans to Misc. Services *(Ref. Statement 4-A, 7 & 18)*	..	..
Public Debt Receipts *(Ref. Statement 3, 6 & 17)*	**18,123.31**	**5,346.79**	**Repayment of Public Debt** *(Ref. Statement 4-A, 6 & 17)*	**9,234.97**	**13,926.83**
Internal Debt (market loans etc.) *(Ref. Statement 3, 6 & 17)*	13,821.39	4,328.29	Internal Debt (market loans etc.) *(Ref. Statement 4-A, 6 & 17)*	8,367.74	12,773.85
Loans from GoI *(Ref. Statement 3, 6 & 17)*	4,301.93	1,018.50	Loans from Central Government *(Ref. Statement 4-A, 6 & 17)*	867.23	1,152.98
			Transfer to Contingency Fund	..	..
Net of Inter-State Settlement Account	..	..	**Net of Inter-State Settlement Account**	..	..
Total Receipts Consolidated Fund *(Ref. Statement 3)*	**1,98,275.89**	**1,56,640.95**	**Total Expenditure Consolidated Fund** *(Ref. Statement 4)*	**2,04,130.31**	**1,80,439.96**
Deficit in Consolidated Fund	**5,854.44**	**23,799.02**	**Surplus in Consolidated Fund**	..	..

(C) Inculdes ₹162.23 crore towards Salary and Office Expenses ₹18.71 crore (Statement No. 4-B)

(D) Inculdes ₹150.48 crore towards Salary and Office Expenses ₹19.10 crore (Statement No. 4-B)

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-(Concld.)

Receipts			Disbursements		
	2023-24	2022-23		2023-24	2022-23
					(₹ in crore)
Part - II Contingency Fund					
Contingency Fund *(Ref. Statement 21)*	..	..	**Contingency Fund** *(Ref. Statement 21)*	**274.34**	..
Part - III Public Account [3]					
Small Savings *(Ref. Statement 21)*	4,405.41	4,693.40	**Small Savings** *(Ref. Statement 21)*	5,205.68	5,195.26
Reserve and Sinking Funds *(Ref. Statement 21)*	22,786.48	22,670.96	**Reserve and Sinking Funds** *(Ref. Statement 21)*	15,385.70	24,580.95
Deposits *(Ref. Statement 21)*	46,679.48	33,754.79	**Deposits** *(Ref. Statement 21)*	41,031.15	30,950.77
Advances *(Ref. Statement 21)*	979.87	1,029.20	**Advances** *(Ref. Statement 21)*	979.92	1,030.05
Suspense and Misc. [4] *(Ref. Statement 21)*	3,05,351.34	3,63,206.81	**Suspense and Misc.** [4] *(Ref. Statement 21)*	3,11,497.93	3,39,865.75
Remittances *(Ref. Statement 21)*	47,957.95	36,088.09	**Remittances** *(Ref. Statement 21)*	47,931.37	36,067.19
Total Receipts Public Account *(Ref. Statement 21)*	**4,28,160.54**	**4,61,443.25**	**Total Disbursements Public Account** *(Ref. Statement 21)*	**4,22,031.74**	**4,37,689.97**
Deficit in Public Account	..	..	**Surplus in Public Account**	**6,128.79**	**23,753.28**
Opening Cash Balance *(Ref Statement 21)*	**(-)1.09**	**44.64**	**Closing Cash Balance** *(Ref Statement 21)*	**(-)1.07**	**(-)1.09**
Increase in Cash Balance	**0.02**	..	**Decrease in Cash Balance**	..	**45.73**

[3] For details, please refer Statement 17 and 21 in Volume II.

[4] "Suspense and Miscellaneous" include "Other accounts" such as Cash Balance Investment account (Major Head 8673) etc. The figures may appear huge on account of these other accounts. Details may please be seen in Statement 21, Volume-II.

ANNEXURE A

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

		As on 31 March 2024	As on 1 April 2023
1		2	3
			(₹ in crore)
a)	**General Cash Balance**		
	1. Cash in Treasuries		..
	2. Deposits with the Reserve Bank[1]	(-)1.07	(-)1.09
	3. Remittances in Transit		..
	TOTAL	**(-)1.07**	**(-)1.09**
	4. Investments held in the Cash Balance – Investment Account	15,525.93	9,529.43
	TOTAL-(a)	**15,524.86**	**9,528.34**
b)	**Other Cash Balances and Investments**		
	1. Cash with Departmental Officers (viz. Officers of Forest, Public Works Departments, etc.)	22.05	22.52
	2. Permanent Advances for contingent expenditure with Departmental Officers	0.34	0.34
	3. Investment of Earmarked Funds	39,258.12*	35,889.02
	TOTAL- (b)	**39,280.51**	**35,911.88**
	TOTAL- (a) and (b)	**54,805.37**	**45,440.22**

Note: [1] The Balance under Head 'Deposits with Reserve Bank' is arrived at after taking into account the Inter-Government monetary settlements pertaining to transactions of the Financial Year 2023-24 advised to the Reserve Bank of India.

Note: There was a net difference of ₹0.02 crore (Debit) between the figure (₹1.07 crore) reflected in the Accounts (Credit) and that intimated by the Reserve Bank of India ₹1.09 crore (Debit) in respect of Deposits with Reserve Bank of India included in the Cash Balance.

*Includes investment figure of ₹927.19 crore, ₹231.80 crore, ₹4,461.78 crore, ₹17,135.66 crore, ₹14,574.87 crore and ₹1,926.82 crore relating to State Disaster Response Fund (SDRF), State Disaster Mitigation Fund (SDMF), State Compensatory Afforestation Fund (SCAF), Consolidated Sinking Fund (CSF), Budget Stabilization Fund (BSF) and Guarantee Redemption Fund (GRF) respectively.

ANNEXURE A

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

Explanatory Notes

(a) Cash and Cash Equivalents: Cash and cash equivalents consist of cash in treasuries and deposit with Reserve Bank of India and other Banks and Remittances in Transit. The balance under the head 'Deposits with Reserve Bank' depicts the combined balance of the Consolidated Fund, Contingency Fund and the Public Account at the end of the year. To arrive at the overall cash position, the cash balances with treasuries, departments and investments out of the cash balances/reserve funds etc. are added to the balance in 'Deposits with RBI'.

(b) Daily Cash Balance: Under an agreement with the Reserve Bank of India, the State Government has to maintain a minimum cash balance of ₹1.28 crore with the Bank. If the balance falls below the agreed minimum on any day, the shortfall is made good by availing special drawing facility, ways and means advances/overdrafts from time to time.

For arriving at the daily cash balance for the purpose of grant of Ways and Means advances/Overdraft, the RBI evaluates the holdings of 14 days Treasury Bills along with the transactions reported (at RBI counters, Inter-Government transactions and Treasury transactions reported by the agency banks) for the day. To the cash balance so arrived at, the maturity of 14 days Treasury Bills if any, is added and excess balance, if any, after maintaining the minimum cash balance is reinvested in Treasury Bills. If the net cash balance arrived at results in less than the minimum cash balance or a credit balance and if there are no 14 days Treasury Bills maturing on that day, RBI rediscounts the holdings of the 14 days Treasury Bills and makes good the shortfall. If there is no holding of 14 days Treasury Bills on that day the State Government applies for Special Drawing Facility, Ways and Means Advances/ Overdraft.

ANNEXURE A

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

The Reserve Bank of India has also agreed to give Special Drawing Facility and Ways and Means Advances (WMA) to State Government to tide over temporary mismatch in their cash flow.

The Reserve Bank of India has revised the scheme of Ways and Means Advances for the State Government w.e.f. 29.01.2016. The special features of the scheme are as follows: -

(i) States have to avail Special Drawing Facility prior to availing normal WMA.

(ii) The rate of interest on Special Drawing Facility will be one per cent below Repo Rate.

(iii) The rate of interest on WMA would be Repo Rate for three months and one per cent above the Repo Rate for the period beyond three months.

The rate of interest on overdraft would be two *per cent* above Repo Rate for overdraft up to 100 *per cent* of the WMA limit and five *per cent* above Repo Rate for overdraft exceeding 100 *per cent* of the WMA limit.

(c) The limit for Ways and Means Advances to the State Government was ₹1,576.00 crore with effect from 1 April 2020. The Bank has also agreed to give Special Drawing Facility (SDF) against the pledge of Government Securities. SDF linked to the quantum of investments in Government of India Securities including Auction Treasury Bills and the incremental investment in Consolidated Sinking Fund (CSF)/Guarantee Redemption Fund (GRF).

(d) The extent to which the Government maintained the minimum Cash Balance with the Reserve Bank during 2023-24 is given below: -

(i)	Number of days on which the minimum balance was maintained without taking any advance.	365
ii)	Number of days on which the minimum balance was maintained by taking Special Drawing Facility.	Nil
(iii)	Number of days on which the minimum balance was maintained by taking Ways and Means Advance.	Nil
(iv)	Number of days on which there was shortfall in minimum balance even after taking the above advances.	Nil
(v)	Number of days on which overdrafts were taken.	Nil

ANNEXURE A

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

(e) The investments held in the Cash Balance Investment Account as on 31 March 2024 were for ₹15,525.93 crore. These were invested in Government of India Securities and Treasury Bills. The interest realised during the year on such investment was ₹621.11 crore, which included ₹129.48 crore being interest on 14 days Treasury Bills rediscounted during 2023-24.

(f) Details of Cash Balance Investment Account:

(a)	Government of India Stock -	₹110.23 crore
(b)	14 days Government of India Treasury Bills	₹15,415.70 crore
(c)	91 days Government of India Treasury Bills	Nil
(d)	182 days Government of India Treasury Bills	Nil
(e)	364 days Government of India Treasury Bills	Nil
	TOTAL	**₹15,525.93 crore**

(g) The investment out of the Earmarked Funds at the end of the year was ₹39,258.12 crore, details of which are given in the Annexure to Statement No. 22.

(h) The interest on investment held in Cash Balance Investment Account and Earmarked Balances are calculated by the Reserve Bank of India.

3. STATEMENT OF RECEIPTS-(CONSOLIDATED FUND)

	Description	Actuals	
		2023-24	2022-23
			(₹ in crore)
A.	**Tax Revenue**		
A.1	**Own Tax Revenue**		
	State Goods and Services Tax (SGST)	23,895.66	18,600.52
	Land Revenue	1,122.56	738.88
	Stamps and Registration Fees	2,126.66	1,997.20
	State Excise	7,215.30	6,454.62
	Taxes on Sales, Trade etc.	12,714.43	12,023.02
	Taxes on Vehicles	2,478.44	2,133.10
	Taxes on Goods and Passengers	111.94	114.78
	Others	4,762.04	4,491.76
A.2	**Share of net proceeds of Taxes**		
	Central Goods and Services Tax (CGST)	15,521.41	12,150.19
	Integrated Goods and Services Tax (IGST)	..	..
	Corporation Tax	15,351.13	14,406.66
	Taxes on Income other than Corporation Tax	17,728.38	14,073.90
	Customs	1,792.26	1,690.33
	Union Excise Duties	678.23	530.30
	Service Tax	9.52	67.18
	Other Taxes and Duties on Commodities and Services	62.75	70.77
	Total A. Tax Revenue	**1,05,570.71**	**89,543.21**
B.	**Non Tax Revenue**		
	Interest Receipts	921.17	1,656.51
	Miscellaneous General Services	1,888.96	570.52
	Non-ferrous Mining and Metallurgical Industries	45,045.55	37,642.09
	Dividends and Profits	1,800.36	584.50
	Coal and Lignite	1,350.52	432.98
	Major Irrigation	679.50	679.15
	Medium Irrigation	256.21	230.05
	Ports and Light Houses	209.85	195.01
	Police	195.08	136.08
	Other Social Services	101.42	34.83
	Medical and Public Health	87.49	88.64
	Public Works	84.53	71.94
	Water Supply and Sanitation	61.20	71.17
	Other Administrative Services	58.88	36.26
	Education, Sports, Art and Culture	46.15	66.63
	Roads and Bridges	31.12	43.17
	Civil Aviation	26.57	0.35
	Housing	26.02	29.34
	Forestry and Wild Life	18.98	23.94
	Other General Economic Services	17.82	15.87
	Labour and Employment	15.73	16.06

3. STATEMENT OF RECEIPTS-(CONSOLIDATED FUND) - (Contd.)			
	Description	**Actuals**	
		2023-24	**2022-23**
			(₹ in crore)
I	**Revenue Receipt-(Contd.)**		
B.	**Non Tax Revenue -(Contd.)**		
	Minor Irrigation	15.58	14.79
	Tourism	10.17	7.04
	Urban Development	10.15	13.33
	Contributions and Recoveries towards Pension and Other Retirement benefits	9.04	13.41
	Crop Husbandary	8.34	10.73
	Co-operation	4.60	4.54
	Petroleum	3.86	2.74
	Civil Supplies	3.84	3.38
	Industries	3.60	2.37
	Stationery and Printing	3.38	3.54
	Animal Husbandry	2.93	2.92
	Fisheries	2.87	1.98
	Village and Small Industries	2.50	1.38
	Other Agricultural Programmes	1.71	2.54
	Power	1.50	2.46
	Jails	1.45	1.49
	Inland Water Transport	0.66	0.59
	Social Security and Welfare	0.50	2.20
	Public Service Commission	0.46	1.65
	Information and Publicity	0.43	0.47
	Family Welfare	0.15	0.63
	Land Reforms	0.14	..
	Other Rural Development Programmes	0.03	0.02
	Other Industries	..	0.26
	Total B. Non Tax Revenue	**53,011.04**	**42,719.54**
C.	**Grants-in-Aid from Central Government**		
C.5	**Grants for Special Plan Schemes**	**..**	**..**
C.6	**Centrally Sponsored Schemes**	**15,685.10**	**11,741.21**
	Central Assistance/Share	15,623.81	11,628.82
	Grants under proviso to Article 275(1) of the Constitution	68.71	112.38
	Deduct Refunds	(-)7.42	..
C.7	**Finance Commission Grants**	**4,867.22**	**4,220.80**
	Grants for Rural Local Bodies	1,746.91	1,853.30
	Grants in aid for State Disaster Responce Fund	1,415.20	1,516.50

3. STATEMENT OF RECEIPTS-(CONSOLIDATED FUND) - (Concld.)			
	Description	**Actuals**	
		2023-24	**2022-23**
			(₹ in crore)
I	**Revenue Receipt-(Contd.)**		
C.	**Grants-in-Aid from Central Government -(Contd.)**		
	Grants for Urban Local Bodies	846.66	851.00
	Grants-in-Aid for State Disaster Mitigation Fund	522.30	..
	Other Grants	336.15	..
C.8	**Other Transfer/Grants to States/Union Territories with Legislatures**	**459.19**	**2,237.59**
	Grants from Central Road Fund	423.41	313.52
	Other Receipts	26.26	24.62
	Special Assistance	9.52	12.49
	Grants towards Contribution to National Disaster Response Fund (NDRF)	..	..
	Compensation for loss of revenue arising out of implementation of GST	..	1,886.96
	Total C. Grants	**21,011.51**	**18,199.60**
	Total Revenue Receipts (A+B+C)	**1,79,593.26**	**1,50,462.34**
D.	**Capital Receipts**		
	Disinvestment proceeds	..	..
	Others	..	..
	Total D. Capital Receipts	**..**	**..**
E.	**Public Debt Receipts**		
E.1	**Internal Debt of the State Government**		
	Market Loans	1.25	..
	WMA from the RBI	..	..
	Bonds	..	..
	Loans from Financial Institutions	4,106.54	4,328.29
	Special Securities issued to NSSF of Central Government	..	..
	Other Loans	9,713.60	..
E.2	**Loans and Advances from the Central Government**		
	Non-Plan Loans	..	..
	Loans for State/ Union Territory Plan Schemes	..	..
	Loans for Central Plan Schemes	..	..
	Other Loans	4,301.93	1,018.50
	Total E. Public Debt Receipts	**18,123.32**	**5,346.79**
F.	**Loans and Advances by State Government (Recoveries)**	**559.31**	**831.82**
G.	**Inter State Settlement**	**..**	**..**
	Total - Receipts in Consolidated Fund (A+B+C+D+E+F+G)	**1,98,275.89**	**1,56,640.95**

4. STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND					
A. EXPENDITURE BY FUNCTION					
	Description	**Revenue**	**Capital**	**Loans & Advances**	**Total**
					(₹ in crore)
A	**General Services**				
A.1	**Organs of State**	**1,332.95**	**..**	**..**	**1,332.95**
	Parliament/ State/ Union Territory Legislatures	47.14	..	..	47.14
	President/ Vice-President/ Governor/ Administrator of Union Territories	18.21	..	..	18.21
	Council of Ministers	36.89	..	..	36.89
	Administration of Justice	923.09	..	..	923.09
	Elections	307.61	..	..	307.61
A.2	**Fiscal Services**	**6,700.82**	**..**	**..**	**6,700.82**
	Land Revenue	785.13	..	..	785.13
	Stamps and Registration	112.15	..	..	112.15
	State Excise	138.80	..	..	138.80
	Taxes on Sales, Trade etc.	164.93	..	..	164.93
	Taxes on Vehicles	284.30	..	..	284.30
	Other Taxes and Duties on Commodities and Services	27.90	..	..	27.90
	Other Fiscal Services	6.47	..	..	6.47
	Interest Payments	5,181.14	..	..	5,181.14
A.3	**Administrative Services**	**8,287.40**	**2,111.77**	**..**	**10,399.17**
	Public Service Commission	44.97	..	..	44.97
	Secretariat-General Services	559.92	..	..	559.92
	District Administration	274.38	..	..	274.38
	Treasury and Accounts Administration	169.09	..	..	169.09
	Police	4,498.28	..	..	4,498.28
	Jails	231.08	..	..	231.08
	Stationery and Printing	52.45	14.25	..	66.70
	Public Works	1,665.92	2,097.52	..	3,763.44
	Vigilance	87.48	..	..	87.48
	Other Administrative Services	703.83	..	..	703.83
A.4	**Pension and Miscellaneous General Services**	**25,157.88**	**..**	**700.00**	**25,857.88**
	Pensions and Other Retirement Benefits	20,107.54	..	..	20,107.54
	Miscellaneous General Services	5,050.35	..	700.00	5,750.35
	Total - General Services	**41,479.05**	**2,111.77**	**700.00**	**44,290.82**
B	**Social Services**				
B.1	**Education, Sports, Art and Culture**	**26,042.51**	**1,242.28**	**..**	**27,284.79**
	General Education	24,861.71	314.98	..	25,176.69
	Technical Education	376.64	260.32	..	636.96
	Sports and Youth Services	568.29	666.98	..	1,235.27
	Art and Culture	235.87	..	..	235.87
B.2	**Health and Family Welfare**	**12,468.97**	**3,444.61**	**..**	**15,913.58**
	Medical and Public Health	11,856.18	3,444.61	..	15,300.79
	Family Welfare	612.79	..	..	612.79

4. STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND					
A. EXPENDITURE BY FUNCTION					
	Description	**Revenue**	**Capital**	**Loans & Advances**	**Total**
					(₹ in crore)
B.3	**Water Supply, Sanitation, Housing and Urban Development**	**8,028.44**	**3,683.45**	**..**	**11,711.89**
	Water Supply and Sanitation	3,594.49	1,910.87	..	5,505.36
	Housing	455.20	795.08	..	1,250.28
	Urban Development	3,978.75	977.50	..	4,956.25
B.4	**Information and Broadcasting**	**134.20**	**..**	**..**	**134.20**
	Information and Publicity	134.20	..	..	134.20
B.5	**Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes**	**3,246.29**	**875.21**	**..**	**4,121.50**
	Welfare of Schedule Castes, Scheduled Tribes and Other Backward Classes	3,246.29	875.21	..	4,121.50
B.6	**Labour and Labour Welfare**	**360.27**	**..**	**..**	**360.27**
	Labour and Employment	360.27	..	..	360.27
B.7	**Social Welfare and Nutrition**	**12,365.88**	**99.08**	**..**	**12,464.96**
	Social Security and Welfare	8,387.41	99.08	..	8,486.49
	Nutrition	1,110.07	..	..	1,110.07
	Relief on account of Natural Calamities	2,868.40	..	..	2,868.40
B.8	**Others**	**701.43**	**261.60**	**..**	**963.03**
	Other Social Services	70.60	261.60	..	332.20
	Secretariat-Social Services	630.83	..	..	630.83
	Total - Social Services	**63,347.98**	**9,606.23**	**..**	**72,954.21**
C	**Economic Services**				
C.1	**Agriculture and Allied Activities**	**13,678.68**	**378.92**	**230.00**	**14,287.60**
	Crop Husbandry	7,046.58	120.00	200.00	7,366.58
	Soil and Water Conservation	457.90	..	..	457.90
	Animal Husbandry	684.42	18.00	..	702.42
	Dairy Development	4.80	..	..	4.80
	Fisheries	588.19	..	..	588.19
	Forestry and Wild Life	1,052.61	12.00	..	1,064.61
	Food, Storage and Warehousing	2,331.48	12.30	..	2,343.78
	Agricultural Research and Education	297.52	..	..	297.52
	Co-operation	1,210.66	206.83	30.00	1,447.49
	Other Agricultural Programmes	4.53	9.79	..	14.32
C.2	**Rural Development**	**14,748.48**	**3,302.24**	**..**	**18,050.72**
	Special Programmes for Rural Development	1,391.96	..	..	1,391.96
	Rural Employment	1,351.51	..	..	1,351.51
	Land Reforms	24.15	..	..	24.15
	Other Rural Development Programmes	11,980.86	3,302.24	..	15,283.10
C.3	**Special Area Programmes**	**421.18**	**367.18**	**..**	**788.36**
	Other Special Areas Programmes	421.18	367.18	..	788.36
C.4	**Irrigation and Flood Control**	**3,345.65**	**10,426.25**	**..**	**13,771.90**
	Major Irrigation	793.45	5,593.40	..	6,386.85
	Medium Irrigation	113.15	2,133.35	..	2,246.50
	Minor Irrigation	1,997.93	1,389.14	..	3,387.07

4. STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND					
A. EXPENDITURE BY FUNCTION					
	Description	**Revenue**	**Capital**	**Loans & Advances**	**Total**
					(₹ in crore)
C.4	**Irrigation and Flood Control - Concld.**				
	Command Area Development	218.43	..	..	218.43
	Flood Control and Drainage	222.69	1,310.36	..	1,533.05
C.5	**Energy**	**141.46**	**2,125.73**	**1,000.00**	**3,267.19**
	Power	23.31	2,125.73	1,000.00	3,149.04
	New and Renewable Energy	118.15	..	..	118.15
C.6	**Industry and Minerals**	**1,988.49**	**462.13**	**40.00**	**2,490.62**
	Village and Small Industries	406.59	166.75	40.00	613.34
	Industries	589.83	18.70	..	608.53
	Non-ferrous Mining and Metallurgical Industries	153.19	..	..	153.19
	Other Industries	634.47	276.68	..	911.15
	Other Outlays on Industries and Minerals	204.41	..	..	204.41
C.7	**Transport**	**4,192.31**	**14,121.75**	**..**	**18,314.07**
	Ports and Light Houses	5.61	17.18	..	22.79
	Civil Aviation	103.13	262.05	..	365.18
	Roads and Bridges	3,359.72	13,027.77	..	16,387.49
	Road Transport	705.74	536.66	..	1,242.40
	Inland Water Transport	18.12	..	..	18.12
	Other Transport Services	..	278.09	..	278.09
C.8	**Science Technology and Environment**	**176.00**	**..**	**..**	**176.00**
	Other Scientific Research	121.29	..	..	121.29
	Ecology and Environment	54.71	..	..	54.71
C.9	**General Economic Services**	**3,762.75**	**371.19**	**..**	**4,133.94**
	Secretariat-Economic Services	3,396.86	..	..	3,396.86
	Tourism	282.90	350.16	..	633.06
	Foreign Trade and Export Promotion	3.19	..	..	3.19
	Census Surveys and Statistics	21.19	..	..	21.19
	Civil Supplies	46.80	..	..	46.80
	General Financial and Trading Institutions	..	17.92	..	17.92
	Other General Economic Services	11.81	3.11	..	14.92
	Total - Economic Services	**42,455.00**	**31,555.38**	**1,270.00**	**75,280.38**
D	**Grants-In-Aid And Contributions**				
	Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	1,549.75	..	..	1,549.75
	Total - Grants-In-Aid And Contributions	**1,549.75**	**..**	**..**	**1,549.75**
E	**Public Debt**				
	Internal Debt of the State Government	..	..	8,367.74	8,367.74
	Loans and Advances from the Central Government	..	..	867.23	867.23
	Total - Public Debt	**..**	**..**	**9,234.97**	**9,234.97**
F	**Loans To Government Servants, Etc.**				
	Loans To Government Servants, Etc.			820.19	820.19
	Total Consolidated Fund Expenditure	**1,48,831.78**	**43,273.38**	**12,025.15**	**2,04,130.31**

STATEMENT No. 4

STATEMNT OF EXPENDITURE IN CONSOLIDATED FUND

B. EXPENDITURE BY NATURE **(₹ in crore)**

Object of Expenditure	2021-22			2022-23			2023-24		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Grants-in-Aid (a)	24,417.47	..	24,417.47	17,500.19	..	17,500.19	26,304.42	..	26,304.42
Salaries	23,456.36	162.85	23,619.21	25,770.50	163.23	25,933.73	28,120.78	150.48	28,271.26
Pension	16,458.76	..	16,458.76	18,595.66	..	18,595.66	20,107.54	..	20,107.54
Major Works	45.70	12,200.57	12,246.27	41.61	18,654.68	18,696.29	72.63	28,102.94	28,175.57
Interest Payment and Service of Debt	8,342.45	..	8,342.45	5,502.32	..	5,502.32	5,181.14	..	5,181.14
Subsidies	4,694.55	..	4,694.55	3,978.98	..	3,978.98	4,123.16	..	4,123.16
Special Bonds of State Government for Small Savings Loans	706.98	..	706.98	622.19	..	622.19	537.40	..	537.40
Scholarship and Stipend	838.14	..	838.14	788.30	..	788.30	887.00	..	887.00
Maintenance and Repairs	732.33	..	732.33	910.18	..	910.18	1,052.20	..	1,052.20
Construction of Buildings	..	1,280.03	1,280.03	..	1,738.49	1,738.49	..	3,241.41	3,241.41
Construction of 33/11 KV New Grid Substations	..	100.00	100.00	..	963.82	963.82	11.41	1,478.58*	1,489.99
Compensation	186.28	..	186.28	199.73	..	199.73	199.03	..	199.03
Supplementary Nutrition Programme	687.36	..	687.36	..	..	..	..	..	..
Devolution	1,225.07	..	1,225.07	1,220.14	..	1,220.14	1,220.06	..	1,220.06
Biju Setu Yojana	..	935.31	935.31	..	1,098.33	1,098.33	..	1,498.49	1,498.49
Lift Irrigation	160.00	322.02	482.02	190.00	160.70	350.70	269.74	1,781.02	2,050.76
Land Acquisition	..	987.43	987.43	286.98	1,184.99	1,471.97	..	817.83	817.83
Office Expenses	665.38	14.91	680.29	888.73	18.71	907.44	1,022.77	19.10	1,041.87
Subsidy for Agriculture Inputs etc.	469.51	..	469.51	273.69	..	273.69	36.34	..	36.34
Mukhya Mantri Sadak Yojana	..	329.93	329.93	..	1,056.07	1,056.07	..	518.25	518.25
Worked Charged Salaries	266.24	48.39	314.63	255.01	46.61	301.62	201.40	33.93	235.33
Payment of Incentive	0.04	..	0.04	0.06	..	0.06	0.06	..	0.06
Medicine	191.71	..	191.71	159.40	..	159.40	131.47	..	131.47

(a) Grants-in-Aid excludes expenditure transferred to PRIs and ULBs as Compensation and assignments under Major Head- '3604'.

* Out of ₹1,478.58 crore, ₹330.84 crore is transmission assets which belongs to Odisha Power Transmission Corporation Limited (OPTCL) which is shown as misclassified as Capital expenditure and the remaining ₹1,147.74 crore relates to distribution assets which belongs to State Government.

STATEMENT No. 4

STATEMNT OF EXPENDITURE IN CONSOLIDATED FUND

B. EXPENDITURE BY NATURE **(₹ in crore)**

Object of Expenditure	2021-22			2022-23			2023-24		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
State Capital Region Improvement of Power System (SCRIPS)	..	..	..	..	..	..	..	241.21	241.21
Rural Electrification under Biju Grama Jyoti	..	90.00	90.00	..	325.00	325.00	..	91.06	91.06
Share Capital Investments	..	3,347.71	3,347.71	..	1,775.14	1,775.14	..	580.51	580.51
Tools and Equipment	280.54	137.71	418.25	286.35	226.92	513.27	243.94	359.71	603.65
Pipe Water Supply Spot Sources and Sustainability etc.	2,453.82	..	2,453.82	..	..	..	..	..	..
Other Charges	5,167.01	307.92	5,474.93	6,892.87	227.63	7,120.50	4,925.76	234.71	5,160.47
Flood Restoration Work	..	166.88	166.88	..	202.13	202.13	..	221.71	221.71
Minor Works	..	18.57	18.57	..	113.48	113.48	..	154.32	154.32
Special Repairs	25.01	..	25.01	31.28	..	31.28	34.32	..	34.32
Others	18,666.27	2,275.84	20,942.11	47,900.46	5,393.49	53,293.95	55,337.56	3,748.12	59,085.68
TOTAL	1,10,136.98	22,725.48	1,32,862.46	1,32,294.63	33,349.41	1,65,644.04	1,50,020.13	43,273.38	1,93,293.51
Deduct Recoveries	(-)549.44	..	(-)549.44	(-)1,288.50	..	(-)1,288.50	(-)1,188.35	..	(-)1,188.35
Net Total	**1,09,587.54**	**22,725.48**	**1,32,313.02**	**1,31,006.13**	**33,349.41**	**1,64,355.54**	**1,48,831.78**	**43,273.38**	**1,92,105.16****

** This does not include an amount of ₹9,234.97 crore and ₹2,790.19 crore relating to Public Debt Repayments and Loans & Advances disbursed.

In Odisha, primary unit of appropriation is at detailed head level.

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Per cent Increase (+)/ Decrease (-)
1	2	3	4	5	6	7
				(₹ in crore)		
A.	**Capital Account of General Services**					
4047	Capital Outlay on other Fiscal Services	..	1.00	..	1.00	..
4055	Capital Outlay on Police	..	217.47	..	217.47	..
4058	Capital Outlay on Stationery and Printing	8.89	43.25	14.25	57.50	(+)32.95
4059	Capital Outlay on Public Works	1,938.35	8,946.44	2,097.52	11,043.96	(+)23.45
	Total - A. General Services	**1,947.24**	**9,208.16**	**2,111.77**	**11,319.93**	**(+)22.93**
B.	**Capital Account of Social Services**					
(a)	**Capital Account of Education, Sports, Art and Culture**					
4202	Capital Outlay on Education, Sports, Arts and Culture	2,192.31	7,750.46	1,242.28	8,992.74	(+)16.03
	Total - (a) Capital Account of Education, Sports, Art and Culture	**2,192.31**	**7,750.46**	**1,242.28**	**8,992.74**	**(+)16.03**
(b)	**Capital Account of Health and Family Welfare**					
4210	Capital Outlay on Medical and Public Health	2,148.69	8,637.48	3,444.61	12,082.09	(+)39.88
4211	Capital Outlay on Family Welfare	..	2.33	..	2.33	..
	Total - (b) Capital Account of Health and Family Welfare	**2,148.69**	**8,639.81**	**3,444.61**	**12,084.42**	**(+)39.87**
(c)	**Capital Account of Water Supply and Sanitation, Housing and Urban Development**					
4215	Capital Outlay on Water Supply and Sanitation	2,526.67	19,178.40	1,910.87	21,089.27	(+)9.96

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Per cent Increase (+)/ Decrease (-)
1	2	3	4	5	6	7
				(₹ in crore)		
	B. Capital Account of Social Services - (Contd.)					
4216	Capital Outlay on Housing	546.38	4,314.94	795.08	5,110.02	(+)18.43
4217	Capital Outlay on Urban Development	516.90	1,757.35	977.50	2,734.85	(+)55.62
	Total - (c) Capital Account of Water Supply and Sanitation, Housing and Urban Development	**3,589.95**	**25,250.69**	**3,683.45**	**28,934.14**	**(+)14.59**
	(d) Capital Account of Information and Broadcasting					
4220	Capital Outlay on Information and Publicity	..	0.29	..	0.29	..
4221	Capital Outlay on Broadcasting	..	..	..	..	..
	Total - (d) Capital Account of Information and Broadcasting	**..**	**0.29**	**..**	**0.29**	**..**
	(e) Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes					
4225	Capital Outlay on Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	414.39	5,637.32	875.21	6,512.53	(+)15.53
	Total - (e) Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	**414.39**	**5,637.32**	**875.21**	**6,512.53**	**(+)15.53**
	(g) Capital Account of Social Welfare and Nutrition					
4235	Capital Outlay on Social Seciruty and Welfare	35.65	1,045.45	99.08	1,144.53	(+)9.48

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Per cent Increase (+)/ Decrease (-)
1	2	3	4	5	6	7
				(₹ in crore)		
B. Social Services - (Concld.)						
	Total - (g) Capital Account of Social Welfare and Nutrition	**35.65**	**1,045.45**	**99.08**	**1,144.53**	**(+)9.48**
(h)	**Capital Account of Other Social Services**					
4250	Capital Outlay on other Social Services	181.83	1,364.25	261.60	1,625.85	(+)19.18
	Total - (h) Capital Account of Other Social Services	**181.83**	**1,364.25**	**261.60**	**1,625.85**	**(+)19.18**
	Total - B. Social Services	**8,562.83**	**49,688.28**	**9,606.23**	**59,294.51**	**(+)19.33**
C.	**Capital Account of Economic Services**					
(a)	**Capital Account of Agriculture and Allied Activities**					
4401	Capital Outlay on Crop Husbandary	81.99	516.94	120.00	636.94	(+)23.21
4402	Capital Outlay on Soil and Water Conservation	..	4.05	..	4.05	..
4403	Capital Outlay on Animal Husbandary	56.30	445.52	18.00	463.52	(+)4.04
4404	Capital Outlay on Dairy Development	27.77	286.13	..	286.13	..
4405	Capital Outlay on Fisheries	29.04	208.64	..	208.64	..
4406	Capital Outlay on Forestry and Wild Life	7.98	854.80	12.00	866.80	(+)1.40
4408	Capital Outlay on Food Storage and Warehousing	..	35.60	12.30	47.90	(+)34.55
4415	Capital Outlay on Agricultural Research and Education	..	9.60	..	9.60	..
4416	Investment in Agricultural Financial Institutions	..	5.54	..	5.54	..
4425	Capital Outlay on Co-operation	170.34	1,308.21	206.83	1,515.04	(+)15.81

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Per cent Increase (+)/ Decrease (-)
1	2	3	4	5	6	7
				(₹ in crore)		
	C. Capital Account of Economic Services - (Contd.)					
4435	Capital Outlay on other Agricultural Programmes	..	145.91	9.79	155.70	(+)6.71
	Total - (a) Capital Account of Agriculture and Allied Activities	**373.42**	**3,820.94**	**378.91**	**4,199.85**	**(+)9.92**
	(b) Capital Account of Rural Development					
4515	Capital Outlay on other Rural Development Programmes	..	1,615.71	3,302.24	4,917.95	(+)204.38
	Total - (b) Capital Account of Rural Development	**..**	**1,615.71**	**3,302.24**	**4,917.95**	**(+)204.38**
	(c) Capital Account of Special Area Programme					
4575	Capital Outlay on other Special Areas Programmes	293.42	2,306.37	367.18	2,673.55	(+)15.92
	Total - (c) Capital Account of Special Area Programme	**293.42**	**2,306.37**	**367.18**	**2,673.55**	**(+)15.92**
	(d) Capital Account of Irrigation and Flood Control					
4700	Capital Outlay on Major Irrigation	3,809.64	27,786.49	5,593.40	33,379.89	(+)20.13
4701	Capital Outlay on Medium Irrigation	1,664.14	14,059.69	2,133.35	16,193.04	(+)15.17
4702	Capital Outlay on Minor Irrigation	827.51	14,601.76	1,389.14	15,990.90	(+)9.51
4711	Capital Outlay on Flood Control Projects	1,112.26	9,875.63	1,310.36	11,185.99	(+)13.27
	Total - (d) Capital Account of Irrigation and Flood Control	**7,413.56**	**66,323.57**	**10,426.25**	**76,749.82**	**(+)15.72**
	(e) Capital Account of Energy					
4801	Capital Outlay on Power Projects	3,071.59	20,618.97	2,125.73	22,744.70	(+)10.31

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Per cent Increase (+)/ Decrease (-)
1	2	3	4	5	6	7
				(₹ in crore)		
	C. Capital Account of Economic Services - (Contd.)					
4810	Capital Outlay on New and Renewable Energy	..	0.02	..	0.02	..
	Total - (e) Capital Account of Energy	**3,071.59**	**20,618.99**	**2,125.73**	**22,744.72**	**(+)10.31**
	(f) Capital Account of Industry and Minerals					
4851	Capital Outlay on Village and Small Industries	30.02	102.03	166.75	268.78	(+)163.43
4852	Capital Outlay on Iron and Steel Industries	6.90	49.94	18.70	68.64	(+)37.45
4853	Capital Outlay on Non-Ferrous Mining and Mettalurgical Industries	..	64.48	..	64.48	..
4855	Capital Outlay on Fertilizer Industries	..	0.06	..	0.06	..
4858	Capital Outlay on Engineering Industries	..	16.51	..	16.51	..
4859	Capital Outlay on Telecommunication and Electronic Industries	..	23.65	..	23.65	..
4860	Capital Outlay on Consumer Industries	115.00	212.36	..	212.36	..
4875	Capital Outlay on Other Industries	180.00	230.00	276.68	506.68	(+)120.30
4885	Capital Outlay on Industries and Minerals	..	506.59	..	506.59	..
	Total - (f) Capital Account of Industry and Minerals	**331.92**	**1,205.61**	**462.13**	**1,667.74**	**(+)38.33**
	(g) Capital Account of Transport					
5051	Capital Outlay on Ports and Light Houses	5.56	218.54	17.18	235.72	(+)7.86
5053	Capital Outlay on Civil Aviation	155.27	550.79	262.05	812.84	(+)47.58
5054	Capital Outlay on Roads and Bridges	9,860.61	74,120.78	13,027.77	87,148.55	(+)17.58
5055	Capital Outlay on Road Transport	239.93	767.88	536.66	1,304.54	(+)69.89

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Per cent Increase (+)/ Decrease (-)
1	2	3	4	5	6	7
				(₹ in crore)		
	C. Economic Services - (Concld.)					
5056	Capital Outlay on Inland and Water Transport	..	0.46	..	0.46	..
5075	Capital Outlay on other Transport Services	586.72	2,320.13	278.09	2,598.22	(+)11.99
	Total - (g) Capital Account of Transport	**10,848.09**	**77,978.56**	**14,121.75**	**92,100.31**	**(+)18.11**
	(h) Capital Account of Communication					
5275	Capital Outlay on other Communication Services	..	(-)0.08	..	(-)0.08	..
	Total - (h) Capital Account of Communication	**..**	**(-)0.08**	**..**	**(-)0.08**	**..**
	(j) Capital Account of General Economic Services					
5452	Capital Outlay on Tourism	275.45	1,749.40	350.16	2,099.56	(+)20.02
5453	Capital Outlay on Foreign Trade and Export Promotion	..	0.13	..	0.13	..
5465	Investments in General Financial and Trading Institutions	219.84	499.32	17.92	517.24	(+)3.59
5475	Capital Outlay on other General Economic Services	12.04	744.70	3.11	747.81	(+)0.42
	Total - (j) Capital Account of General Economic Services	**507.33**	**2,993.55**	**371.19**	**3,364.74**	**(+)12.40**
	Total - C. Economic Services	**22,839.34**	**1,76,863.24**	**31,555.38**	**2,08,418.62**	**(+)17.84**
	Grand Total	**33,349.41**	**2,35,759.68**	**43,273.38**	**2,79,033.06**	**(+)18.35**

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

1. ***Capital Outlay on Industrial and Economical Development-***

The details of the Government in (i) Statutory Corporations, (ii) Government Companies, (iii) Joint Stock Companies and (iv) Co-operative Institutions are given in Statement No.19 (Section-1).

Information about Co-operative Societies under liquidation and realisation or the write-off of the Government investment in those Companies/Societies is awaited.

During 2023-24 the Government invested ₹50.00 crore in Statutory Corporations, ₹341.54 crore in Government Companies, ₹23.97 crore in Joint-Stock Companies and ₹165.00 crore in Co-operative Institutions, total Investment being ₹580.51 crore.
According to the information furnished by the Government, total investments of the Government in the Share Capital of different concerns at the end of 2021-22, 2022-23 and 2023-24 were ₹10,642.65 crore, ₹12,417.78 crore and ₹12,998.29 crore respectively (Further deatils are given in Section-1 of Statement No.19).

The dividend received therefrom was ₹523.43 crore (4.92 *per cent*), ₹584.50 crore (4.71 *per cent*) and ₹1,800.36 crore (13.81 *per cent*) respectively (Further deatils are given in Section-1 of Statement No.19).
Besides the above, no investment was made out of the earmarkd balance in bonds of Statutory Corporations.

2. ***Capital Outlay on multipurpose River Schemes:-***

Of the Multipurpose River Schemes, the Hirakud Dam Project (Stage-I and II) has been completed. The capital invested thereon upto 2023-24 (excluding indirect charges) was ₹108.58 crore.

The detailed account showing financial results of the Project and other irrigation works(commercial) is given in Appendix-IX.

3. ***Capital Outlay on Electricity Schemes:-***

With the formation of State Electricity Board from 1 March 1961, all completed transmission and distribution system and generation assets of Hirakud System and Telchar Thermal System have been transferred to the State Electricity Board. The allocation of the Capital Outlay between the Odisha State Electricity Board and the Government has not been finalised. Capital expenditure of ₹65.50 crore transferred to the Board in 1964-65 (₹16.72 crore), 1966-67 (₹0.73 crore), 1969-70 (₹ 17.24 crore) and 1970-71(₹30.81 crore) has been treated as Loan.
The Odisha Electricity Reform Act, 1995 (Odisha Act 2 of 1996) was enacted to reform and restructure the State's power sector. the act inter alia, provided for the transfer of the assets, liabilities and personnel from the Odisha State Electricity Board (OSEB) to the Government of Odisha.

In exercise of powers conferred by sub-sections (2),(6) and (7) of the section 23 of the Odisha Elictricity Reform Act, 1995 and Rule 5 of the Odisha Electricity Reform (Transfer of undertakings, Assets, Liabilities, Proceedings and Personnel) Scheme Rules,1996, GoO transferred certain undertakings and vested them in Grid Coporation of Odisha (Gridico), on April 1, 1996, by way of a notification SRO No.257/96 dated April 1, 1996.

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

As per the notification, the values of assets and liabilities transferred from GoO to GRIDCO were considered provisional for a period of twelve months from date of such Notification. The aggregate value of the assets (fixed assets and current assets) transferred and vested in GRIDCO was fixed by GoO at ₹2,395.80 crore as at April 1, 1996. Further in exercise of power conferred by Sub-section 5 of Section 23 read with Section 55 of the Odisha Electricity reform Act 1995 (Odisha Act-2 of 1996) as amended by the Odisha Electricity Reform Amendment ordinance, 1998 (Odisha Ordinance-3 of 1998), the State Government after consultation with Grid Corporation of Odisha Limited, vide notification SR.No.750/98 dated 25.11.98 transferred the Distribution Undertakings of Grid Corporation of Odisha Ltd to 4 Distribution Companies, namely Central Electricity Supply Company of Odisha Limited (CESCO), North Eastern Electricity Supply Company Odisha Limited (NESCO), Western Electricity Supply Company Odisha Limited (WESCO) and Southern Electricity Supply Company Odisha (SOUTHCO) with effect from 26.11.1998. These four distribution Companies have been privatised since April/September 1999.

The State Government also transferred (Aprl 1996) the assets and Liabilities of Hydropower Generation undertakings of erstwhile OSEB of the State Government to Odisha Hydropower Generation Corporation Limited (OHPC) at in aggregate value of ₹1,196.80 crore (net fixed assets ₹1,196.80 crore of Hydro Power Generation undertakings) Work in Process ₹644.30 crore and Current Assets ₹7.40 crore, as on April 1996 based on Replacement cost method.

4. Summary of the final results of the working of the departmentally managed Government undertakings as disclosed by the latest available proforma accounts and department-wise position of arrears in preparation of proforma accounts and the investment made by the Government are given below:-

SL. No.	Department	Department Undertakings /Schemes under the department	Name of the Undertakings/Schemes	Year from which accounts are due	Investments as per last accounts (₹ in crore)	Remarks
1.	Forest and Environment	1	Nationalisation of Kendu Leaves operated by Chief Conservator of Forests (Kendu Leaves), Odisha	2011-12	0.7	Arrear of accounts for 13 years.
2.	Agriculture and Co-operation	7	(i) Cold Storage Plant, Kumarmunda	1972	0.12	Arrear of accounts for 52 years.
			(ii) Cold Storage Plant, Similiguda	1977	0.16	Arrear of accounts for 47 years.
			(iii) Cold Storage Plant, Paralakhemundi	1984	0.06	Arrear of accounts for 40 years.
			(iv) Cold Storage Plant, Bolangir	1994	0.08	Arrear of accounts for 30 years.
			(v) Cold Storage Plant, Bhubaneswar	1975	0.18	Transferred (March 1979) to Odisha State Seeds Corporation Ltd. Arrear of accounts for five years.

STATEMENT No. 5

STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

SL. No.	Department	Department Undertakings /Schemes under the department	Name of the Undertakings/Schemes	Year from which accounts are due	Investments as per last accounts (₹ in crore)	Remarks
			(vi) Cold Storage Plant, Sambalpur	1971	NA	Transferred (March 1979) to Odisha State Seeds Corporation Limited. Arrear of accounts for 53 years.
			(vii) Purchase and distribution of quality seeds to cultivators	1977-78	NA	Proforma accounts not prescribed by Government.
3.	Food Supplies and Consumer Welfare	1	Grain purchase scheme	1977-78	NA	Transferred (September 1980) to Odisha State Seeds Corporation Limited. Arrear of accounts for 46 years.
4.	Commerce and Transport	1	State Transport Service	1972-73	NA	Transferred (May 1974) to Odisha State Road Transport. Arrear of accounts for 51 years.
5.	Fisheries and Animal Resources Development	1	Poultry Development	--	NA	Proforma accounts not prescribed by the State Government.
6.	Commerce & Transport Department	1	Director Printing, Stationery and Publication, Cuttack (Government Press)	1977-78	NA	Proforma accounts are not prepared through it is required under provision of Odisha Government Press Manual. Arrear of accounts for 49 years.
1	--	1	Grain Supply Scheme	--	--	1958-59
2	--	1	Scheme for trading in Iron Ore through	--	--	1966-67
3	--	1	Cloth and Yarn Scheme	--	--	1954-55
4	--	1	Scheme for exploitation and marketing of	--	--	1982-83

As of March-2024 , four schemes/undertakings out of 16 remained inoperative or closed. Their assets and liabilities were not fully disposed of or liquidated by the Government. The details about non-operation or closure were not available.

STATEMENT NO. 6

STATEMENT OF BORROWINGS AND OTHER LIABILITIES

(i) Statement of Public Debt and Other Liabilities

	Nature of Borrowings	Balance as on 1 April 2023	Receipts during the year	Repayments during the year	Balance as on 31 March 2024	Net Increase(+)/ Decrease(-)		As a Per cent of Total Liabilities
						Amount	Per cent	
						(₹ in crore)		
A	**Public Debt**							
6003	**Internal Debt of the State Government**	45,531.68	13,821.39	8,367.74	50,985.33	(+)5,453.65	(+)11.98	38.31
	Market Loans	21,058.06	1.25	4,658.00	16,401.31	(-)4,656.75	(-)22.11	12.32
	Bonds	0.28	..	..	0.28	..	..	..
	Special Securities issued to NSSF of Central Government	5,642.85	..	882.54	4,760.31	(-)882.54	(-)15.64	3.58
	Loans from Financial Institutions	17,996.14	4,106.54	2,803.28	19,299.40	(+)1,303.26	(+)7.24	14.50
	Other Loans	834.37	9,713.60	23.92	10,524.04	(+)9,689.68	(+)1,161.33	7.91
6004	**Loans and Advances from the Central Government**	18,373.34	4,301.93	867.23	21,808.04	(+)3,434.70	(+)18.69	16.39
01	Non-Plan Loans	7.90	..	1.80	6.10	(-)1.80	(-)22.78	..
02	Loans for State/ Union Territory Plan Schemes	2,617.28	..	452.27	2,165.01	(-)452.27	(-)17.28	1.63
07	Pre-1984-85 Loans	0.38	..	..	0.38	..	..	..
08	Centrally Sponsored Schemes	0.67	..	0.47	0.20	(-)0.47	(-)70.15	..
09	Other Loans for States/Union Territory with Legislature Schemes	15,747.12	4,301.93	412.70	19,636.35	(+)3,889.23	(+)24.70	14.75
	Total- A Public Debt	**63,905.02**	**18,123.32**	**9,234.97**	**72,793.37**	**(+)8,888.35**	**(+)13.91**	**54.70**

STATEMENT NO. 6

STATEMENT OF BORROWINGS AND OTHER LIABILITIES

(i) Statement of Public Debt and Other Liabilities

Nature of Borrowings	Balance as on 1 April 2023	Receipts during the year	Repayments during the year	Balance as on 31 March 2024	Net Increase(+)/ Decrease(-)		As a Per cent of Total Liabilities
					Amount	Per cent	
					(₹ in crore)		
B Other Liabilities							
Public Accounts							
Small Savings, Provident Funds etc.	24,755.72	4,405.41	5,205.68	23,955.45	(-)800.27	(-)3.23	18.00
Reserve Funds bearing Interest	3,200.50	15,457.27	13,067.45	5,590.32	(+)2,389.82	(+)74.67	4.20
Reserve Funds not bearing Interest	308.61	7,329.21	2,318.25	5,319.57	(+)5,010.96	(+)1,623.77	4.00
Deposits bearing Interest	47.05	4,028.10	4,025.14	50.01	(+)2.96	(+)6.31	0.04
Deposits not bearing Interest	19,734.88	42,651.38	37,006.01	25,380.25	(+)5,645.37	(+)28.61	19.07
Total- B Other Liabilities	**48,046.77**	**73,871.38**	**61,622.53**	**60,295.62**	**(+)12,248.85**	**(+)25.49**	**45.31**
Total Public Debt and Other Liabilities	**1,11,951.78**	**91,994.69**	**70,857.50**	**1,33,088.97**	**(+)21,137.19**	**(+)18.88**	**100.00**

For details on Amortisation, Service of Debt etc. Explanatory Notes to this Statement (at page-35) may be seen.

No law under Article 293 of the Constitution has been passed by the Legislature of the State laying down the limit within which the Government may borrow on the security of the Consolidated Fund of the State. However the Odisha Legislative Assembly has passed "The Odisha Fiscal Responsibility and Budget Management Act, 2005" (Odisha Act 6 of 2005) and " The Odisha Fiscal Responsibility and Budget Management (Amendment) Act, 2006" (Odisha Act 6 of 2006).

The Act provides for the responsibility of the State Government to ensure prudence in fiscal management and fiscal stability by progressive elimination of revenue deficit and sustainable debt management consistent with fiscal stability.

The State Government has amended the FRBM (Amendment) Act ,2005 on the basis of recommendation of the 13th Finance Comission.The FRBM (Amendment) Act,2011 has made it mandatory for the State to generate Revenue Surplus, contain the Fiscal Deficit within 3 *per cent* of GSDP, achieve Debt/GSDP ratio at Finance Commission recommended level and put in place a monitoring mechanism on implementation of FRBM Act

STATEMENT No. 6

STATEMENT OF BORROWINGS AND OTHER LIABILITIES

Explanatory Notes to Statement No. 6

1. Amortisation arrangements:-

As per the recommendations of Twelfth Finance Commission, State Government has set up a Consolidated Sinking Fund for Amortisation of all Loans including Loans from Bank, Liabilities on account of NSSF etc. During the year, no amount has been transferred from Revenue to the Fund. The accretion in the Sinking Fund together with the income earned on the investments of the Fund would be invested in easily encashable Investments in Central Government dated Securities. Government has closed the Sinking Fund for Amortisation of Loans from Life Insurance Corporation of India.

2. Loans from Small Saving Fund:-

Loans out of the collection in the Small Savings Schemes and Public Provident Fund in the Post Offices are being shared between the State Government and the Central Governmnet in the ratio of 3:1. A separate Fund viz. National Small Savings Fund was created in 1999-2000 for the purpose of release of loans out of Small Savings collections.The Loans received during 2023-24 amounted to NIL and ₹882.54 crore was repaid during the year. The balance outstanding at the end of the year was ₹ 47,60. crore which was 6.54 per cent of the total Public Debt of the State Government as on 31 March 2024.

3. Loans and Advances from Government of India, Market Loans, etc.

a. Public Debt:-

The total Public Debt of the State Government increased by (+) ₹8,888.34 crore during the year 2023-24 and stood at ₹72,793.37 crore at the close of the year. Further details are given in Statement No.17 and Annexure thereto.

b. Internal Debt:-

The Internal Debt of the State Government comprises (i) Long Term Loans raised from the Open market, (ii) Loans received from the Autonomous Bodies, (iii) Cash Credit Accommodation by the State Bank of India (iv) Ways and Means Advances from the Reserve Bank of India to cover the gap in the State's resources and (v) Special Securities issued to National Small Savings Fund of the Central Government.

(i) Open Market Loans:-

These are Long Term Loans raised in the Open Market having a currency of more than twelve months. During the year no Loan was raised from the market. Details are given in Annexure to Statement 17. During the year ₹4,658.00 crore was repaid in discharge of expired loans of earlier years to the extent tendered for discharge.

(ii) Loans received from Autonomous Bodies:-

This category of borrowings includes loans obtained from Life Insurance Corporation of India, National Bank of Agriculture and Rural Development, National Co-operative Development Corporation, Rural Electrification Corporation of India, General Insurance Corporation of India, Indian Rare Earths Limited and Khadi and Village Industries Commission, Small Industries Development Bank of India, Compensatory Afforestation Fund Management and Planning Authority, Odisha Mineral Bearing Areas Development Corporation. During 2023-24, the Government received ₹13,820.13 crore from these bodies and paid ₹2,827.20 crore in repayment of the outstanding loans. Nil amount was appropirated from Revenue to the Sinking Fund for amortisation of loans received from the Life Insurance Corporation of India.

(iii) Cash Credit Accommodation from the State Bank of India:-

The Government did not avail of any Cash Credit Accommodation from the State Bank of India,Bhubaneswar during the year.

(iv) Ways and Means Advances from the Reserve Bank of India:-

The shortfall in the prescribed minimum Cash Balance of the State Government is made good by taking Ways and Means Advance/Overdraft from the Reserve Bank of India. These are borrowings of purely temporary character, being repayable within twelve months. The Government did not avail any Ways & Means Advance or Overdraft from Reserve Bank of India during the year as there was no shortfall in the prescribed minimum Cash Balance of the State Government.

c. Loans from Government of India:-

₹4,301.93 crore was received from the Government of India as loan during the year and the amount includes ₹769.79 crore towards Additional Central Assistance on Back to Back basis.(Outstanding Balance on 1 April 2023 being ₹18,373.34 crore). The State Government repaid ₹867.23 crore during the year; ₹2,40.09 crore was also paid by Government towards interest on loans taken from Government of India. All the loans received from Central Government during the current financial year have been duly accounted for and there is no arrear towards repayment of principal and payment of interest

Rehabilitation Loans and Loans under National Loan Scholarship Schemes:-

In case of certain categories of loans such as loans for Rehabilitation of Displaced Persons, Repatriates, etc. Rehabilitation of Gold Smiths and National Loan Scholarship Schemes, the repayment by the State Government has been restricted to the half of the Principal of Loan recovered from the beneficiaries of loan and other half is retained by the State Government as grants from the Central Government during 2023-24

d. Small Savings, Provident Funds etc.:-

This comprises mainly the Provident Fund Balances of the Government servants.

STATEMENT No. 6

STATEMENT OF BORROWINGS AND OTHER LIABILITIES

4. Service of Debt:-

Interest on debt and other obligations - The outstanding Gross Debt and Other Obligations and the Total Net Amount of Interest Charges met from Revenue during 2022-23 and 2023-24 were as shown below:-

	2023-24	2022-23	Net Increase(+) /Decrease(-) during the year	
		(₹ in crore)		
			Amount	per cent
(i) Gross Debt and Other Obligations outstanding at the end of the year				
(a) Public Debt and Small Savings, Provident Funds etc.	96,748.82	88,660.75	(+)8,088.08	9.12
(b) Other Obligations	36,340.15	23,291.04	(+)8,049.12	34.56
Total (i)	**1,33,088.97**	**1,11,951.79**	**(+)16,137.20**	**14.41**
(ii) Interest paid by Government				
(a) On Public Debt and Small Savings, Provident Funds etc.	5,175.27	5,502.32	(-)321.18	(-)5.84
(b) Other Obligations	5.87	..	..	..
Total (ii)	**5,181.14**	**5,502.32**	**(-)321.18**	**(-)5.84**
(iii) Deduct				
(a) Interest received on Loans and Advances given by Government	151.84	286.20	(-)134.36	(-)46.97
(b) Interest realised on Investment of Cash Balances	621.11	1,359.34	(-)738.23	(-)54.31
Total (iii)	**772.95**	**1,645.54**	**(-)872.59**	**(-)53.03**
(iv) Net Interest Charges	**4,408.19**	**3,856.78**	**(+)551.41**	**14.30**
(v) Percentage of Gross Interest (item (ii)) to Total Revenue Receipts	2.88	3.66	(-)0.78	(-)21.31
(vi) Percentage of Net Interest (item (iv)) to Total Revenue Receipts	2.45	2.56	(-)0.11	(-)4.3

STATEMENT No. 6

STATEMENT OF BORROWINGS AND OTHER LIABILITIES

There were certain other interest receipts and adjustments such as interest received from Commercial Departments, interest on arrears of Revenue and interest on "Miscellaneous" account totalling ₹148.22 crore. If these are also deducted, the net burden of Interest on the Revenue would be ₹4,259.97 crore which works out to 2.37 per cent of the Revenue.

The Government also received ₹1,800.36 crore during the year as Dividend on Investments in various Undertakings.

5. An amount of ₹6,21.11 crore has been received as Interest towards Investment of Cash Balance out of which ₹1,29.48 crore has been received from investment in 14 days Treasury Bills.

6. Appropriation for reduction or avoidance of Debt :-

The amount appropriated from Revenue during 2023-24 and 2022-23 for Reduction or Avoidance of Debt were as under :-

	2023-24	2022-23	Net Increase(+) / Decrease(-)	
1	2	3	4	
			Amount	per cent
			(₹ in crore)	
Contribution to Sinking Fund	..	..	..	..

STATEMENT No. 7

STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section - 1 Summary of Loans and Advances Loanee Group Wise

Loanee Group	Balance on on 1 April, 2023	Disbursement during the year	Repayments during the year	Write-off of irrecoverable loans and advances	Balance on 31 March, 2024 (2+3)-(4+5)	Net Increase / Decrease during the year (2-6)	Interest payment in arrears
1	2	3	4	5	6	7	8
							(₹ in crore)
General Services							
Government Companies	4,899.99	700.00	..	..	5,599.99	(+)700.00	..
Total- General Services	**4,899.99**	**700.00**	**..**	..	**5,599.99**	**(+)700.00**	**..**
Social Services				..			
Universities/Academic Institutions	4.06	..	0.03	..	4.03	(-)0.03	..
Municipalties/Muncipal Councils /Muncipal Corporations	34.72	..	..	..	34.72	..	..
Urban Development Authorities	13.55	..	..	..	13.55	..	..
Housing Boards	23.94	..	0.01	..	23.93	(-)0.01	..
Government Companies	528.65	..	..	..	528.65	..	..
Others	33.88	..	..	..	33.88	..	..
Total- Social Services	**638.81**	**..**	**0.04**	..	**638.77**	**(-)0.04**	**..**
Economic Services				..			
Panchayati Raj Institutions	0.81	..	..	..	0.81	..	..
Government Companies	3,942.20	1,200.00	275.94	..	4,866.26	(+)924.06	..
Co-operative Societies	157.81	70.00	72.61	..	155.20	(-)2.61	..
Others	12.37	..	0.24	..	12.13	(-)0.24	..
Total- Economic Services	**4,113.20**	**1,270.00**	**348.80**	..	**5,034.40**	**921.21**	**..**

STATEMENT No. 7

STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section - 1 Summary of Loans and Advances Loanee Group Wise

Loanee Group	Balance on on 1 April, 2023	Disbursement during the year	Repayments during the year	Write-off of irrecoverable loans and advances	Balance on 31 March, 2024 (2+3)-(4+5)	Net Increase / Decrease during the year (2-6)	Interest payment in arrears
1	2	3	4	5	6	7	8
						(₹ in crore)	
Government Servants	768.17	820.19	210.48		1,377.88	609.71	..
Total- Government Servants	**768.17**	**820.19**	**210.48**	..	**1,377.88**	**609.71**	**..**
Loan for Miscellaneous Purpose	91.06	..	..	..	91.06	..	..
Total- Loan for Miscellaneous Purpose	**91.06**	**..**	**..**	..	**91.06**	**..**	**..**
Total-Loans and advances	**10,511.25**	**2,790.19**	**559.32**	**..**	**12,742.11**	**2,230.86**	**..**

STATEMENT No. 7

STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section - 2 Summary of Loans and Advances Sector-wise

Sector	Balance as on 1 April 2023	Disbursements during the year	Repayments during the year	Write-off of Irrecoverable Loans and Advances	Balance as on 31 March 2024 (2+3) - (4+5)	Net Increase (+)/ Decrease (-) during the year (2-6)	Interest Payment in arrears
1	2	3	4	5	6	7	8
						(₹ in crore)	
General Services							
General Services							
Pension and Miscellaneous General Services	4,899.99	700.00	..	..	5,599.99	700.00	
Total General Services	**4,899.99**	**700.00**	**..**	**..**	**5,599.99**	**700.00**	
Social Services							
Loans for Education Sports Art and Culture	4.06	..	0.03	..	4.03	(-) 0.03	..
Water Supply Sanitation Housing and Urban Development	622.43	..	0.01	..	622.42	(-) 0.01	..
Welfare of Scheduled Castes Scheduled Tribes and other Backward Classes	10.02	..	..	..	10.02	..	..
Social Welfare and Nutrition	1.83	..	..	..	1.83	..	..
Others	0.48	..	..	..	0.48	..	..
Total Social Services	**638.81**	**..**	**0.04**	**..**	**638.77**	**(-)0.04**	
Economic Services							
Agriculture and Allied Activities	255.77	230.00	230.32	..	255.45	0.32	..
Rural Development	0.81			..	0.81	..	..
Irrigation and Flood Control	5.35			..	5.35	..	..
Energy	3,689.94	1,000.00	50.46	..	4,639.48	949.54	..

STATEMENT No. 7

STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section - 2 Summary of Loans and Advances Sector-wise

Sector	Balance as on 1 April 2023	Disbursements during the year	Repayments during the year	Write-off of Irrecoverable Loans and Advances	Balance as on 31 March 2024 (2+3) - (4+5)	Net Increase (+)/ Decrease (-) during the year (2-6)	Interest Payment in arrears
1	2	3	4	5	6	7	8
						(₹ in crore)	
Industry and Minerals	153.99	40.00	68.02	..	125.97	(-) 28.02	..
General Economic Services	7.34			..	7.34		..
Total Economic Services	**4,113.20**	**1,270.00**	**348.80**	**..**	**5,034.40**	**921.20**	**..**
Government Servants							
Loans to Government Servants	768.17	820.19	210.48	..	1,377.88	609.71	..
Total Government Servants	**768.17**	**820.19**	**210.48**	**..**	**1,377.88**	**609.71**	**..**
Miscellaneous Loans	91.06	..	..	..	91.06	..	..
Total Miscellaneous Loans	**91.06**	**..**	**..**	**..**	**91.06**	**..**	**..**
Grand Total	**10,511.25**	**2,790.19**	**559.32**	**..**	**12,742.11**	**2,230.87**	**..**

STATEMENT No. 7

STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section - 3 Summary of repayment in arrears from Loanee Entities Group-wise

Loanee-Entity	Amount of arrears as on 31 March 2024			Earliest period to which arrears relate	Total Loans outstanding against the Entity as on 31 March 2024
	Principal	Interest	Total		
1	2	3	4	5	6
					(₹ in crore)
General Services					
Statutory Corporations	..	..	..	..	..
Government Companies	..	..	..	..	..
Total – General Services	**..**	**..**	**..**	**..**	**..**
Social Services					
Universities/Academic Institutions	..	..	..	..	..
Municipalities/Municipal Councils/Municipal Corporations	..	..	..	..	..
Urban Development Authorities	..	..	..	..	..
Housing Boards	..	..	..	..	..
Total- Social Services	**..**	**..**	**..**	**..**	**..**
Economic Services					
Government Companies	1,092.44	975.56	2,068.00	1985-86	1,092.44
Co-operative Societies/Corporations/ Banks	44.08	80.53	124.61	1948	44.08
Total- Economic Services	**1,136.52**	**1,056.09**	**2,192.61**		**1,136.52**
Loans for Miscellaneous Services	..	..	..	..	..
Government Companies	..	..	..	..	..
Statutory Corporations	..	..	..	..	..
Total- Loans for Miscellaneous Services	..	..	..	..	..
GRAND TOTAL	**1,136.52**	**1,056.09**	**2,192.61**		**1,136.52**

NB : For details please refer to Statement No.18.

Information with regard to arrears (Principal and Interest) as provided by the Administrative Department/ Loanee Entities have been incorporated in this section.

STATEMENT No. 8

STATEMENT OF INVESTMENTS OF THE GOVERMENT

Section 1 Comparative Summary of Government Investments in the Share Capital and Expenditures of different Concerns for the years 2022-23 and 2023-24

Name of the Concern(s)	2023-24			2022-23		
	Number of Concerns	Investment at the end of the year	Dividend/ Interest received during the year	Number of Concerns	Investment at the end of the year	Dividend/ Interest received during the year
					(₹ in crore)	
1. Statutory Corporations	3	749.99	..	3	699.99	3.07
2. Government Companies	87	10,286.15	1,788.75	86	9,944.61	578.55
3. Other Joint Stock Companies and Partnerships	27	538.51	..	27	514.54	..
4. Co-operative Societies	31	1,404.74	11.61	31	1,239.74	0.19
5. Rural Banks	3	18.90	..	3	18.90	2.69
TOTAL	**151 (A)**	**12,998.29**	**1,800.36**	**150**	**12,417.78**	**584.50**

(A)72 out of 151 entities have become defunct and Government Investment of ₹68.52 crore remained un-recovered due to non-finalisation of the liquidation process.

STATEMENT No. 9
STATEMENT OF GUARANTEES GIVEN BY THE GOVERNMENT

Guarantees given by the State Government for repayment of Loans etc., raised by Statutory Corporations, Government Companies, Local Bodies and Other Institutions during the year and sums guaranteed outstanding as on 31 March 2024 in various sectors

Sector	Maximum amount guaranteed	Outstanding at the beginning of the year 2023-24	Additions during the year	Deletions (other than invoked) during the year	Invoked during the year		Outstanding at the end of the year 2023-24	Guarantee Commission or Fee		Other material details
	Principal	Principal			Discharged	Not Discharged		Receivable	Received	
1	2	3	4	5	6	7	8	9	10	11
									(₹ in crore)	
Power Sector (4)*$	7,276.65	5,071.58	..	1,675.89	..	..	3,395.69	426.37	414.17	..
Co-operative Sector (42)*	260.00	26.89	..	..	..	..	26.89	4.31	2.43	..
Irrigation Sector (1)*	79.18	0.00	..	..	..	..	..	..	..	..
Roads and Transport (2)*	39.47	0.00	..	..	..	..	..	1.85	1.84	..
State Financial Corporation (7)*$$	1,638.19	11.11	..	..	..	..	11.11	2.90	2.90	..
Urban Development and Housing (86)*$$$	708.23	0.85	..	..	..	..	0.85	41.24	28.53	..
Other Infrastructure (15)*	760.20	0.00	..	..	..	..	..	13.36	12.26	..
Any other Sector (3)*	75.30	0.89	..	..	..	..	0.89	1.26	..	..
Total (160)	**10,837.22**	**5,111.31**	**..**	**1,675.89**	**..**	**..**	**3,435.42**	**491.29**	**462.14****	**..**

*Figures in brackets indicate the number of Institutions

** ₹462.14 crore is the cummulative Guarantee Fee received upto 31 March 2024. Guarantee fee received during the year 2023-24 is ₹40.43 crore which tallies with Statement No.14- 0075-108-Guarantee Commission.

$ ₹6,863.03 crore has been cancelled in favour of GRIDCO Ltd and an amount of ₹1,828.99 crore has been added after swapping of loans vide letter No. 16798/F-FIN-CI-SG-0002-2020 dated 23.06.2024. ₹708.00 crore has been cancelled in favour of OPTCL vide Letter No. 3049/En. dated 18.03.2024.

$$ ₹585.96 crore has been cancelled in favour of OSFC vide letter no. 16798/F-FIN-CI-SG-0002-2020 dated 23.06.2024.

$$$₹42.04 crore has been cancelled in favour of Bhubaneswar Development Authority (BDA) vide letter no. 17314 dated 01.09.2023. ₹0.25 crore has been cancelled in favour of GRIIT Bhanjanagar vide letter No. 17314 dated 01.09.2023. ₹37.00 crore has been cancelled in favour of 08 number of Other Urban Development Institutions vide letter No. 17314 dated 01.09.2023.

Further, 07 no. of NACs have been rectified to Municipalities having guarantee amounting to ₹1.41 crore and 02 Nos. of Municipalities have been rectified to NACs having guarantee of ₹0.09 crore. Accordingly, no. of Municipalities increased to 38 (33+7-2) from 33 with maximum guarantee of ₹21.18 crore (₹19.86+₹1.41-₹0.09) from ₹19.86 crore. Similarly, no. of NACs decreased to 35 from 40 with maximum guarantee of ₹2.55 crore (₹3.86+₹0.09-₹1.41) from ₹3.86 crore. During the year 2023-24, guarantees of 32 Municipalities amounting to ₹13.57 crore and 31 NACs amounting ₹2.22 crore have been cancelled vide H & UD letter No. 17314 dated 01.09.2023 and letter No. 17308 dated 01.09.2023. Moreover, ₹10.08 crore has been cancelled in favour of Orissa Water Supply & Sewerage Board vide letter No. 16798/F-FIN-CI-SG-0002-2020 dated 23.06.2024.

Source: Prepared on the basis of information received from the Finance Department, Government of Odisha.

STATEMENT No. 10

STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT

(i) Grants-in-Aid paid in cash

	Name / Category of the Grantee	Total funds released in as Grants-in-aid 2023-24				2022-23	Funds allocated for creation of Capital Assets out of total funds 2023-24				2022-23
			Prog. Expenditure					Prog. Expenditure			
		Admn Expenditure	State Sector Schemes	Centrally Sponsored Schemes / Central Schemes	Total	Total	Admn Expenditure	State Sector Schemes	Centrally Sponsored Schemes / Central Schemes	Total	Total
										(₹ in crore)	
1	**Panchayati Raj Institutions**										
(i)	Zilla Parishads	167.97	4,045.99	..	4,213.96	1,727.94	..	3,351.21	..	3,351.21	971.30
(ii)	Panchayat Samities	2.15	218.66	..	220.81	20.58	..	..	..	..	..
(iii)	Gram Panchayats	..	1,152.92	..	1,152.92	58.26	..	166.87	..	166.87	6.00
(iv)	Others	..	50.92	..	50.92	2.78	..	0.30	..	0.30	..
	TOTAL	**170.12**	**5,468.49**	**..**	**5,638.61**	**1,809.56**	**..**	**3,518.38**	**..**	**3,518.38**	**977.30**
2	**Urban Local Bodies**										
(i)	Municipal Corporations	10.35	2,125.62	..	2,135.97	1,018.28	..	1,112.16	..	1,112.16	348.33
(ii)	Municipalities/ Muncipal council	28.06	1,255.24	..	1,283.30	793.68	..	563.91	..	563.91	225.37
	TOTAL	**38.41**	**3,380.86**	**..**	**3,419.27**	**1,811.96**	**..**	**1,676.07**	**..**	**1,676.07**	**573.70**
3	**Public Sector Undertakings**										
(i)	Government Companies	..	9.05	..	9.05	..	..	9.05	..	9.05	..
(ii)	Satutory Corporations	83.30	1,026.26	..	1,109.56	1,113.19	..	474.71	..	474.71	551.16
(iii)	Others	0.20	..	..	0.20	5.20	..	..	..	..	..
	TOTAL	**83.50**	**1,035.31**	**..**	**1,118.81**	**1,118.39**	**..**	**483.76**	**..**	**483.76**	**551.16**
4	**Autonomous Bodies**										
(i)	Universities	833.58	255.94	..	1,089.52	841.06	..	191.62	..	191.62	135.33
(ii)	Development Authorities	181.54	2,751.57	..	2,933.11	1,085.73	..	1,004.40	..	1,004.40	699.78
(iii)	Cooperative Institutions	11.45	85.60	2,454.24	2,551.29	881.40	..	17.30	..	17.30	15.00
(iv)	Others	178.38	739.20	..	917.58	609.87	..	120.20	..	120.20	332.40
	TOTAL	**1,204.95**	**3,832.31**	**2,454.24**	**7,491.50**	**3,418.06**	**..**	**1,333.52**	**..**	**1,333.52**	**1,182.51**
5	**Non Govt Organisations**	**5.71**	**64.58**	**..**	**70.29**	**78.24**	**0.42**	**38.94**	**..**	**39.36**	**14.54**
6	**Other Government Bodies**	**1,962.87**	**8,061.75**	**91.21**	**10,115.83**	**10,848.08**	**0.01**	**1,156.31**	**68.71**	**1,225.03**	**930.21**
	Total	**3,465.55**	**21,843.32**	**2,545.45**	**27,854.31**	**19,084.28**	**0.43**	**8,206.98**	**68.71**	**8,276.12**	**4,229.43**

STATEMENT No. 10

STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT

(ii) Grants-in-Aid given in Kind

Grantee Institutions	Total Value	
	2023-24	2022-23
		(₹ in crore)
1 Panchayati Raj Institutions		
(i) Zilla Parishads	..	..
(ii) Panchayat Samities	..	..
(iii) Gram Panchayats	..	..
(iv) Others	..	..
2 Urban Local Bodies		
(i) Municipal Corporations	..	..
(ii) Municipalities/ Municipal council	..	..
3 Public Sector Undertakings		
(i) Government Companies	..	..
(ii) Statutory Corporations	..	..
(iii) Others	..	..
4 Autonomous Bodies		
(i) Universities	..	..
(ii) Development Authorities	..	..
(iii) Cooperative Institutions	..	..
(iv) Others	..	..
5 Non Govt Organisations		
6 Other Government Bodies		
Total	**..**	**..**

STATEMENT No. 11

STATEMENT OF VOTED AND CHARGED EXPENDITURE

Particulars	Actuals					
	2022-23			2023-24		
	Charged	Voted	Total	Charged	Voted	Total
						(₹ in crore)
Expenditure Heads (Revenue Account)	*5,720.48*	1,25,285.65	1,31,006.13	*5,439.71*	1,43,392.07	1,48,831.78
Expenditure Heads (Capital Account)	*194.14*	33,155.27	33,349.41	*57.77*	43,215.61	43,273.38
Disbursements under Public Debt	*13,926.83*	..	13,926.83	*9,234.96*	..	9,234.96
Loans and Advances	..	2,157.60	2,157.60	..	2,790.19	2,790.19
Inter State Settlement	..	..	..	..	..	..
Transfer to Contingency Fund (a)	..	..	..	..	..	..
Total	***19,841.45***	**1,60,598.52**	**1,80,439.97**	***14,732.44***	**1,89,397.87**	**2,04,130.31**
(a) The figures have been arrived as follows -						
E. PUBLIC DEBT						
Internal Debt of the State Government	*12,773.85*	..	12,773.85	*8,367.73*	..	8,367.73
Loans and Advances from the Central Government	*1,152.98*	..	1,152.98	*867.23*	..	867.23
Total-E	***13,926.83***	**..**	**13,926.83**	***9,234.96***	**..**	**9,234.96**
F. Loans and Advances						
Loans for General Services	..	700.00	700.00	..	700.00	700.00
Social Services	..	..	..	..	..	..
Loans for Economic Services	..	951.67	951.67	..	1,270.00	1,270.00

STATEMENT No. 11

STATEMENT OF VOTED AND CHARGED EXPENDITURE

Particulars	Actuals					
	2022-23			2023-24		
	Charged	Voted	Total	Charged	Voted	Total
					(₹ in crore)	
Loans to Government Servants	..	505.92	505.92	..	820.19	820.19
Miscellaneous Loans	..	..	..	..	..	..
Total-F	**..**	**2,157.59**	**2,157.59**	**..**	**2,790.19**	**2,790.19**
Total(a)	***13,926.83***	**2,157.59**	**16,084.42**	***9,234.96***	**2,790.19**	**12,025.15**
H. Transfer to Contingency Fund						
Transfer to Contingency Fund	..	..	..	..	..	..

(i) The percentage of charged expenditure and voted expenditure to total expenditure during 2022-23 and 2023-24 was as under:-

Year	Percentage of total expenditure	
	Charged	Voted
2022-23	11	89
2023-24	7	93

STATEMENT No. 12

STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN REVENUE ACCOUNT

Heads	On 1 April 2023	During the year 2023-24	On 31 March 2024
1	2	3	4
	(₹ in crore)		
CAPITAL AND OTHER EXPENDITURE-			
Capital Expenditure			
General Services			
Other Fiscal Services	1.00	..	1.00
Police	217.47	..	217.47
Stationery and Printing	43.25	14.25	57.50
Public Works	8,946.44	2,097.52	11,043.96
Social Services			
Education, Sports, Art and Culture	7,750.47	1,242.28	8,992.75
Health and Family Welfare	8,639.82	3,444.61	12,084.43
Water Supply and Sanitation, Housing and Urban Development	25,250.69	3,683.45	28,934.14
Information and Broadcasting	0.29	..	0.29
Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	5,637.32	875.21	6,512.53
Social Welfare and Nutrition	1,045.45	99.08	1,144.53
Other Social Services	1,364.25	261.60	1,625.85
Economic Services			
Agriculture and Allied Activities	3,820.95	378.91	4,199.86
Rural Development	1,615.71	3,302.24	4,917.95
Special Area Programme	2,306.37	367.18	2,673.55
Irrigation and Flood Control	66,323.57	10,426.25	76,749.82
Energy	20,618.99	2,125.73	22,744.72
Industry and Minerals	1,205.61	462.13	1,667.74
Transport	77,978.57	14,121.75	92,100.32
Communication	(-)0.08	..	(-)0.08
General Economic Services	2,993.55	371.19	3,364.74
Total - Capital Expenditure	**2,35,759.69**	**43,273.38**	**2,79,033.07**

STATEMENT No. 12

STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN REVENUE ACCOUNT

Heads	On 1 April 2023	During the year 2023-24	On 31 March 2024
1	2	3	4
	(₹ in crore)		
CAPITAL AND OTHER EXPENDITURE -			
LOANS AND ADVANCES-			
Loans and Advances			
Pension and Miscellaneous General Services	4,899.99	700.00	5,599.99
Education Sports Art and Culture	4.06	(-)0.03	4.03
Water Supply, Sanitation, Housing and Urban Development	622.42	(-)0.01	622.41
Information and Broadcasting	..	..	..
Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	10.02	..	10.02
Social Welfare and Nutrition	1.83	..	1.83
Others	0.48	..	0.48
Agriculture and Allied Activities	255.77	(-)0.32	255.45
Rural Development	0.81	..	0.81
Irrigation and Flood Control	5.35	..	5.35
Energy	3,689.94	949.54	4,639.48
Industry and Minerals	153.99	(-)28.02	125.97
Transport	..	..	..
General Economic Services	7.34	..	7.34
Loans to Government Servants	768.17	609.71	1,377.88
Miscellaneous Loans	91.06	..	91.06
Total - Loans And Advances	**10,511.24**	**2,230.87**	**12,742.11**
Appropriation to Contingency Fund	400.00	..	400.00
Total - Capital and Other Expenditure	**2,46,670.92**	**45,504.25**	**2,92,175.17**

STATEMENT No. 12

STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN REVENUE ACCOUNT

Heads	On 1 April 2023	During the year 2023-24	On 31 March 2024
1	2	3	4
	(₹ in crore)		
Deduct-			
(i) Contribution from Contingency funds	..	..	..
(ii) Contribution from Miscellaneous Capital Receipts	698.15	..	698.15
(iii) Contribution from development funds, reserve funds etc.	...	...	...
Net - Capital and Other Expenditure	**2,45,972.77**	**45,504.25**	**2,91,477.02 (a)**
Principal Sources of Funds -			
Debt			
Internal Debt of the State Government	45,531.68	5,453.65	50,985.33
Loans and Advances from the Central Government	18,373.34	3,434.70	21,808.04
Small Savings, Provident Funds etc.	24,755.72	(-)800.27	23,955.45
Total - Debt	**88,660.74**	**8,088.08**	**96,748.82**
Other Receipt			
Contingency Fund	400.00	(-)274.34	125.66
Reserve Fund	39,398.12	10,769.88	50,168.01
Deposits and Advances	19,763.75	5,648.28	25,412.03
Suspense and Miscellaneous	459.75	(-)150.09	309.66
Remittances	(-)44.63	26.58	(-)18.05
Total - Other Receipt	**59,976.99**	**16,020.31**	**75,997.31**
Total - Debt and Other Receipts	**1,48,637.73**	**24,108.39**	**1,72,746.13**
Deduct -			
(i) Cash Balance	(-)1.09	0.02	(-)1.07
(ii) Investment (cash balance)	45,418.45	9,365.60	54,784.05
Add:-			
(i) Revenue surplus	1,40,197.85	30,761.48	1,70,959.33*
(ii) Amount closed to Government Account	2,550.09	..	2,550.09
Net - Provision of Funds	**2,45,968.28**	**45,504.25**	**2,91,472.54 (b)**

*The cumulative excess of receipts over expenditure mentioned in Statement No. 1 is more by ₹2,154.54 crore. The reason for the same is mentioned in the foot note below Statement No. 1.

STATEMENT No. 12

STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN ON REVENUE ACCOUNT

	(₹ in crore)
Note - The difference of ₹448.46 lakh (₹4.49 crore) between the net provision of funds as at (b) exhibited in the Statement and the net capital and other expenditure as at (a) upto the end of 2023-24 is shown below :-	
(I) Net effect of Balance transferred to the state on 1 April,1936	0.06
(II) Pre-merger balance of the Integrated states brought to the Goverment Account by correction of opening balance during 1951-52 to 1965-66	(-)0.55
(III) Loans and advances by government of India to Engineering school brought to account by correction of Opening Balance during 1964-65 and 1965-66 after the schools were taken over the Government.	(-)0.09
(IV) Capital Expenditure adjusted in excess of Previous Years and excluded during 1957-58 and 1966-67 and the amount not adjusted in previous years added during 1967-68	(-)0.19
(V) Loans advanced by the Government of India to private bodies for construction of hostel of Bhadrak College brought to account by correction of Opening Balances in 1974-75, consequent on transfer of the college under control of State Government.	(-)0.01
(VI) Capital expenditure dropped proforma in 1977-78 due to restructuring of the accounting classsification .	1.83
(VII) Difference between Capital Expenditure incurred on State Transport Company upto the 30 April 1974 i.e. prior to formation of Odisha State Transport Corporation from 1 May 1974 and the value of assets as per Revaluation Committee appointed by Government (₹807.60 lakh - ₹334.00 lakh).	4.74
(VIII) Balance of Festival Advance on 31 March 1987 dropped proforma vide Government of India, Ministry of Finance, Department of Expenditure O.M. No. 6-250/S.P/1/88-M.F.C.-G.A/O.M.G-249/11 April,1986 M.F.C.G.A/F.A	(-)1.30
Total	**4.49**

STATEMENT No. 13

SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT

A. The following is a summary of the balances as on 31 March 2024 :-

Debit Balance	Sector of the General Account	Name of the Account	Credit Balance
			(₹ in crore)
		CONSOLIDATED FUND	
1,05,221.04	A,B,C,D,G,H and Part of L		
		Government Account	
	E	Public Debt	72,793.36
12,742.11	F	Loans and Advances	
		CONTIGENCY FUND	
		Contingency Fund	125.66
		PUBLIC ACCOUNT	
	I	Small Savings, Provident Funds, etc.	23,955.45
	J	RESERVE FUNDS	
		(a) Reserve Funds Bearing Interest	
		Gross Balance	11,211.08
5,620.76		Investment	
		(b) Reserve Funds not Bearing Interest	
		Gross Balance	38,956.93
33,637.35		Investments	
	K	DEPOSITS AND ADVANCES	
		(a) Deposits Bearing Interest	50.01
		(b) Deposits not Bearing Interest	
		Gross Balance	25,380.25
18.23		(c) Advances	

STATEMENT No. 13

SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT

A. The following is a summary of the balances as on 31 March 2024 :-

Debit Balance	Sector of the General Account	Name of the Account	Credit Balance
			(₹ in crore)
	L	SUSPENCE AND MISCELLANEOUS	
		Gross balance	334.80
15,525.93		Investments	
25.14		Other Items (Net)	
18.05	M	REMITTANCES	
	N	CASH BALANCE(closing)	1.07
1,72,808.61		**Total**	**1,72,808.61**

EXPLANATORY NOTES

B. Government Account: Under the system of book-keeping followed in Government accounts, the amount booked under Revenue, Capital and other transactions of Government, the balances of which are not carried forward from year to year in the accounts, are closed to a single head called "Government Account". The balance under this head represents the cumulative result of all such transactions

To this the balances under Public Debt, Loans and Advances, Small Savings, Provident Funds, Reserve Funds, Deposits and Advances, Suspense and Miscellaneous (Other than Miscellaneous Government Account), Remittances and Contingency Fund, etc. are added and the closing cash balance at the end of the year is to be worked out and proved.

The other headings in the summary take into account the balances under all accounts heads in Government books in regard to which Government has a liability to repay the money received or has a claim to recover the amounts paid and also heads of account opened in the books for adjustment of remittance transactions.

It must be understood that these balances can not be regarded as a complete record of the financial position of the Government as it does not take into account all the physical assets of the State, such as lands, buildings, communication, etc. nor any accrued dues or outstanding liabilities which are not brought to account under the cash basis of accounting followed by Government.

STATEMENT No. 13

SUMMARY OF BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT

The net amount at the debit of Government Account at the end of the year has been arrived at as under

Debit	Details	Credit
		(₹ in crore)
92,709.13	A. Amount at the Debit of Government on 1 April 2023	
	B. Receipt Heads (Revenue Account)	1,79,593.25
1,48,831.78	C. Expenditure Heads (Revenue Account)	
	D. Receipt Heads (Capital Account)	..
43,273.38	E. Expenditure Heads (Capital Account)	
..	F. 7999 Appropriation to Contingency Fund	
..	G. 8680 Misc. Govt. Account	..
	H. Amount at the debit of Government Account on 31 March 2024	1,05,221.04
2,84,814.29	**TOTAL**	**2,84,814.29**

(i) In a number of cases, there are un-reconciled differences in the closing balance as reported in the statement of "Receipts,Disbursement and Contigency fund and Public Account" (Statment No. 16 & 18) and that shown in seperate Registers or other record maintained in the Account office/Departmental offices for the purpose. Steps are being taken to settle the discrepancies.

(ii) The balances are required to be communicated to the officers concerned every year for verification and acceptance thereof.Due to discontinunace of maintenance of detail accounts of loans and advances in respect of the Major Head 6851-Loans for Village and Small Industries-State-aid to Industries Act and 6217-Loans for Urban Development with effect fro 2003-2004 the balances in respect of these loans could not communicated. However in a large number of cases such acceptances prior to 2003-04 have been received.

Notes to Finance Accounts for the year 2023-2024

1. Summary of Significant Accounting Policies:

(i) Reporting Entity:

These accounts present the transactions of the Government of Odisha. The accounts of receipts and expenditure of the Government of Odisha have been compiled based on the initial accounts rendered by 41 Treasuries and directly received compiled accounts from 102 Forest Divisions and 389 Public Works Divisions, which include 162 Irrigation Divisions, 66 Public Works Divisions, 65 Rural Works Divisions, 37 Rural Water Supplies and Sanitation Divisions, 30 Minor Irrigation Divisions, 10 Housing and Urban Development Divisions, 16 National Highway Divisions, 2 Commerce Divisions, 1 Fisheries Division and Advices of the Reserve Bank of India. No accounts have been excluded at the end of the year.

(ii) Reporting Period:

The reporting period of these accounts is 1 April 2023 to 31 March 2024.

(iii) Reporting Currency:

The accounts of the Government of Odisha are reported in Indian Rupees (₹).

(iv) Form of Accounts:

Under Article 150 of the Constitution of India, the accounts of the Union and of the States are kept in such form as the President may, on the advice of the Comptroller and Auditor General of India, prescribe. The word "form" used in Article 150 has a comprehensive meaning so as to include the prescription not only of the broad form in which the accounts are to be kept but also the basis for selecting appropriate heads of accounts under which the transactions are to be classified, which forms the chart of accounts.

(v) Basis of Budget and Financial Reporting:

As per the provisions of Article 202 of the Constitution of India, a statement of estimated receipts and expenditure, the Annual Financial Statements (called Budget) for a financial year is presented to the legislature in form of grants/appropriations before the commencement of the financial year. Budget is presented on gross basis without the recoveries and receipts which are otherwise permitted to be set off in

reduction of expenditure. All grants/appropriations relating to heads of budget and accounts, whose balances are not carried forward, lapse at the end of the financial year.

Budget and Accounts: Both budget and accounts of the State follow the same accounting period, cash basis of accounting and uniform basis of classification. The accounts are classified as per the List of Major and Minor Heads to the level of Minor Heads as notified by the Controller General of Accounts in consultation with the Comptroller & Auditor General of India. Classification followed below Minor Heads is as agreed to by the Office of the Principal Accountant General (Accounts and Entitlements) in each state.

A separate budget comparison statement is presented as Appropriation Accounts, which represent actual disbursements in comparison to the grants/appropriations. The Appropriation Accounts are presented on gross basis and a reconciliation Statement is included in the Appropriation Accounts to reconcile the net figure in the Finance Accounts.

Cash basis: The accounts represent the actual cash receipts and disbursements during the reporting period with the exception of such book adjustments which are authorised. Receipts and disbursements in the Finance Accounts are on net basis; net of recoveries, deductions and refunds.

Book Adjustments: Book adjustments are non-cash transactions that appear in the accounts as adjustments/settlements. Some of these transactions take place at the level of the account rendering units, *e.g.*, treasuries, divisions, *etc*., for adjustments of deductions and recoveries from salaries to Revenue Receipts/Loans/Public Account, 'nil' bills for transfer of moneys between the Consolidated Fund and Public Account, *etc*.

Book adjustments are also carried out at Office of the Principal Accountant General (A&E). These, amongst others, include booking for creation of and contribution to funds in Public Account by debit to Consolidated Fund (*e.g.*, State Disaster Response Fund, Central Road and Infrastructure Fund, Sinking Fund, *etc.*) crediting Reserve Funds/deposit heads of accounts in Public Account by debiting Consolidated Fund; annual adjustment of interest on General Provident Fund and State Government Group Insurance Scheme by debiting Major Head 2049-Interest Payments and

crediting relevant Major Heads in Public Account; adjusting Debt waiver under the scheme of Government of India based on the recommendations of the Central Finance Commissions, recoupment of Contingency Fund, *etc*.

Classification between Capital and Revenue Expenditure: Significant expenditure incurred with the object of acquiring tangible assets of a permanent nature (for use in Government establishment and not for sale in the ordinary course of business) or enhancing the utility of existing assets, are broadly defined as Capital Expenditure. Subsequent charges on maintenance, repair, upkeep and working expenses, which are required to maintain the assets in a running order as also all other expenses incurred for day-to-day running of the establishment and administrative expenses are classified as Revenue Expenditure. Capital and Revenue Expenditure are shown separately in the Accounts.

Physical and Financial Assets and Liabilities: Physical Assets and Financial Assets (such as, investments, loans and advances made by the Government, *etc.,*), as well as Liabilities, such as, debt, *etc*., are measured at historical cost. Physical Assets are not depreciated, and financial assets are not amortized. Losses in Physical Assets at the end of their life are also not expensed or recognized.

Grants-in-aid: In compliance with IGAS 2 – Accounting and Classification of Grants-in-aid, grants-in-aid in cash is recognized as Revenue Expenditure at the time of disbursement even if it involves creation of assets by the grantee, except in cases specifically authorized by the President on the advice of the Comptroller and Auditor General of India. All grants received are recognized as revenue receipts. Details for meeting the requirements of accounting and classification of Grants-in-aid given by the State Government are depicted in Statement 10 and Appendix III of the Finance Accounts. Detailed information in respect of Grants-in-aid given in kind is disclosed as available from the State Government.

Loans and advances: In compliance with IGAS 3 -Loans and Advances made by Government, details of loans and advances made by the State Government are disclosed in Statements 7 and 18 of the Finance Accounts.

Prior Period Adjustments: In compliance with IGAS 4 – Prior Period Adjustment, the State Government carries out adjustment as per the existing procedure and discloses such information, which pertain to the prior period errors and covers entries

requiring Prior Period Adjustments arising out of changes in Government decisions, which may impact current balances and progressive amounts during the earlier years for which accounts have been closed.

Retirement benefits: Retirement benefits disbursed during the reporting period as per the Pay-As-You-Go basis have been reflected in the accounts, but the future pension liability of the Government towards employees under the Old Pension scheme, *i.e.,* the liability towards payment of retirement benefits for the past and the present service of its employees is not included in the accounts.

(vi) Rounding off:

The statements present figures that are rounded off to ₹ in lakh and ₹ in crore as depicted at the top of the respective statements. Difference wherever occurring in relation to absolute figures as well as rounded figures across different Statements, is due to rounding-off of the figures.

(vii) Cash Balance:

Cash balance as reported in the accounts is the balance of the State at the end of the 31 March of a year as recorded in the Account of the State Government-with the Central Accounts Section of the Reserve Bank of India. The cash balance reflects the balance after cash transactions involving Consolidated Fund, the Contingency Fund and Public Account of the State for the year. Book adjustments do not affect the cash balance as they are non-cash transactions. Cash balance reported in the Finance Accounts is subject to reconciliation with the books of the Reserve Bank of India.

(viii) Disclosure of Contingent & Committed liabilities:

IGAS 1: '**Guarantees given by the Governments'**, Sector-wise, details of guarantees are disclosed in Statements 9 and 20 of the Finance Accounts as per the details made available by the State Government.

The Government does not follow commitment accounting and the commitments are neither recorded nor the liability against commitment recognized in accounts. However, it discloses its future commitments under Appendix XII of the Finance Accounts.

(ix) Pass-through transactions:

Pass-through transactions in the nature of receipts collected by the State but required to be transferred to other entities are disclosed in the Notes to Finance Accounts. These may include, transfer of two *per cent* of the royalty to the National Mineral Exploration Trust, labour cess collected and kept in Government Accounts and transferred to the Building and Other Construction Workers' Welfare Board, transfer of Central share received by the State on Centrally Sponsored Schemes, Central Sector Schemes to Single Nodal Agency, transfer of NPS contributions from the designated major head in Public Account to designated fund manager etc.

2. Compliance with the Accounting Framework:

(i) Non-freezing of accounts by treasuries after closing monthly accounts:

As per the existing practice, accounts once closed by the State and rendered to the Office of Principal Accountant General (A&E), should not be opened for any changes, as this would mis-represent the monthly account. In Odisha, there is a provision of freezing of monthly accounts in IFMS.

(ii) Operation of unauthorized heads:

During the year 2023-24, State Government has not opened any unauthorized head.

(iii) Opening of New Sub Heads/Detailed Heads of Accounts without advice:

During the year 2023-24, State Government has not opened any new sub-heads/ detailed heads, without the advice of the Principal Accountant General.

(iv) Discrepancy in depiction of budget provisions and wrong classification:

The budget documents of the State Government for the year 2023-24, depict expenditure budget of revenue nature under Capital Major Heads and expenditure was made accordingly. These include Major Heads: 4059, 4202, 4210, 4215, 4216, 4225, 4235, 4250, 4408, 4425, 4435, 4515, 4701, 4702, 4711, 4801, 4852, 5053, 5054, 5055, 5075 and 5452.

The Principal Accountant General (A&E) has taken up the matter with the State Government for necessary corrections in the budget documents of 2023-24. Accordingly, the State Government has rectified some of the items in Supplementary Budget of 2023-24. Misclassification between Revenue and Capital Expenditure is depicted in paragraph 3(ii).

3. Consolidated Fund:

(i) Goods and Services Tax:

Goods and Services Tax (GST) was introduced with effect from 1 July 2017. During the year 2023-24, the State GST collection was ₹23,895.66 crore compared to ₹18,600.52 crore in 2022-23, registering an increase of ₹5,295.14 crore (28.47 *per cent*). This includes adjustment of the advance Apportionment of IGST for ₹440.10 crore by Government of India. In addition, the State received ₹15,521.41 crore as its share of net proceeds assigned to the State under Central Goods and Services Tax. The total receipts under GST were ₹39,417.07 crore.

Further, the State did not receive any compensation as back-to-back loans during 2023-24 (total back to back loan of ₹10,252.20 crore was received by the State Government up to 31 March 2024) from the Central Government, in lieu of GST compensation.

The relevant figures are available in Statement No. 14 of the Finance Accounts.

(ii) Misclassification between Revenue and Capital Expenditure:

During the year 2023-24, Government of Odisha incorrectly budgeted and booked expenditure of ₹4,564.63 crore under Capital Section instead of Revenue Section as has been determined from the purpose of expenditure. The impact of misclassification on the Revenue Expenditure of the State is given under para 6. The Revenue Expenditure is understated by ₹4,564.63 crore, on account of misclassification.

This has reference to figures in Statements 4, 5, 15 and 16 of the Finance Accounts.

(iii) Reconciliation of Receipts and Expenditure between CCOs and Accountant General (A&E):

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Principal Accountant General (A&E), Odisha.

During the year 2023-24, the entire Revenue Receipts of ₹1,79,593.26 crore, entire Revenue Expenditure of ₹1,48,831.78 crore and entire Capital Expenditure of ₹43,273.38 crore were reconciled by the State Government. Loans and Advances given by the State Government amounting to ₹2,790.19 crore were also reconciled.

During the last year *i.e.,* 2022-23, 100 *per cent* of Revenue Receipts (₹1,50,462.34

crore), Revenue Expenditure (₹1,31,006.13 crore) and Capital Expenditure (₹33,349.41 crore) were reconciled by the State Government. Loans and Advances given by the State Government amounting to ₹2,157.60 crore were also fully reconciled.

(iv) Bookings under Minor Head 800-Other Expenditure and 800-Other Receipts:

The Minor Head 800-Other Expenditure/800-Other Receipts is to be operated only when the appropriate minor head has not been provided in the accounts. Routine operation of Minor Head 800 should be discouraged, since it renders the accounts opaque.

During the year 2023-24, ₹16,132.12 crore under 58 Major Heads of accounts, constituting 8.40 *per cent* of the total Revenue and Capital expenditure (₹1,92,105.16 crore) was classified under the Minor Head 800-Other Expenditure in the accounts. During the previous year 2022-23, ₹10,408.79 crore under 59 Major Heads of accounts, constituting 6.33 *per cent* of the total Revenue and Capital expenditure (₹1,64,355.54 crore) was classified under the Minor Head 800-Other Expenditure in the accounts.

Similarly, ₹4,073.71 crore under 54 Major Heads of Account, constituting 2.27 *per cent* of the total Revenue Receipts (₹1,79,593.26 crore) was classified under 800-Other Receipts in the accounts.

During the previous year, ₹2,195.83 crore under 54 Major Heads of Account, constituting 1.46 *per cent* of the total Revenue Receipts (₹1,50,462.34 crore) was classified under 800-Other Receipts in the accounts.

This has reference to Statements 14, 15 and 16 of the Finance Accounts.

(v) Transfer of funds to Personal Deposit (PD) Accounts:

The PD accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme.

During the year 2023-24, an amount of ₹10,622.22 crore was transferred to the PD Accounts from Consolidated Fund of the State. This included ₹661.65 crore transferred in March 2024, of which, ₹0.97 crore was transferred on the last working day of March 2024.

In terms of Sub-Rule 479 of Odisha Treasury Code, 306 Administrators of Personal Deposit Accounts (out of 397) had reconciled and verified their balances with the treasury figures and 306 annual verification certificates were furnished by them to the Treasury officer. Office of the Principal Accountant General (A&E), Odisha also received 306 of such certificates from the Treasury Officer. 91 Administrators of Personal Deposit Accounts had not reconciled and verified the treasury figures.

Details of the PD accounts, as on 31 March 2024, are given below:

(₹ in crore)

Opening Balance as on 01 April 2023		Addition during the year 2023-24		Closed/Withdrawal during the year 2023-24		Closing Balance as on 31 March 2024	
Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount
404	7,176.85	01	30,735.18	08	26,385.85	397	11,526.18

During the year, eight PD Accounts with an amount of ₹0.92 (92 paise) were closed and the funds were adjusted in the Consolidated Fund of the State.

The relevant figures are available in Statement No. 21 of the Finance Accounts.

(vi) Unadjusted Abstract Contingent (AC) Bills:

Odisha Treasury Code envisages that no moneys should be drawn from government treasury unless it is required for immediate disbursement. In emergent circumstances, Drawing and Disbursing Officers (DDOs) are authorized to draw money through Abstract Contingent (AC) bills. As per Rule 260 of the Odisha Treasury Code, Drawing and Disbursing Officers (DDOs) are authorised to draw AC Bills subject to the presentation of Detailed Contingent (DC) Bills to the controlling officer for counter-signature and transmission to the Principal Accountant General. In terms of the Rule 261 of Odisha Treasury Code, DC bills are to be submitted for counter-signature within three months in case of works expenditure and for expenditure incurred on natural calamities, and within one month for other contingent charges.

A total of 1,222 AC bills amounting to ₹103.06 crore, drawn up to 31.12.2023, were due for submission of DC bills.

Out of 928 AC bills, amounting to ₹236.41 crore, drawn during the year 2023-24,

240 AC bills, amounting to ₹150.22 crore (63.54 *per cent*) were drawn in March 2024. DC Bills in respect of a total of 1,222 AC bills, amounting to ₹103.06 crore, due for adjustment as on 31 March 2024, were not received.

Details of unadjusted AC bills due for adjustments are given below:

Year	No. of unadjusted AC Bills	Amount (₹ in crore)
Upto 2022-23	816	39.78
2023-24*	406	63.28
Total	**1,222**	**103.06**
Year 2023-24	**Number of AC bills adjusted before due date of adjustment**	
	70	11.62

*The AC bills drawn up to December 2023 are taken into account.

AC Bills drawn in favour of SNA are not included here.

(vii) Utilisation Certificates for Grants-in-Aid not received:

In terms of Rule 306 of the Odisha General Financial Rules, 2023, Utilisation Certificates (UCs) in respect of Grants-in-Aid received by the grantee should be furnished by the grantee to the grantor by 1 December and to the Principal Accountant General by 31 December of the year. The period of submission ranges from 12 to 18 months. To the extent of non-submission of UCs, there is a risk that the amount shown in Finance Accounts, may not have reached the beneficiaries.

During the year 2023-24, ₹16,494.90 crore pertaining to 12,744 outstanding UCs for the period upto 2022-23, was cleared. The position of outstanding UCs, as on 31 March 2024, is given below:

Year*	Number of UCs Outstanding	Amount (₹ in crore)
Up to 2022-23	9,895	11,500.08
2023-24*	1,119	861.18
Total	**11,014**	**12,361.26**
Year 2023-24	**Number of UCs submitted before due date of submission**	
	43,391	16,720.23

*UCs drawn up to September 2022 are taken into account.

UCs against Grants-in-aid to SNA are not included here.

(viii) Interest Adjustment:

Government is liable to pay/adjust interest in respect of balances under category J-Reserve Funds (a. Reserve Funds bearing interest) and K-Deposit and Advances (a. Deposits bearing interest), and for this purpose, specific Sub-Major Heads are provided in the List of Major and Minor Heads of Account. Details of these Funds/Deposits and interest paid by the Government during the year 2023-24, are given in the table below:

(₹ in crore)

Funds/Deposits	Balance on 1 April, 2023	Basis for calculation of interest	Interest due*	Interest paid	Interest short paid
State Disaster Response Fund (SDRF)	2,325.22	Interest calculated at the rate of 8.50 *per cent* average rate paid on over draft notified by RBI.	235.82	..	235.82
State Disaster Mitigation Fund (SDMF)	557.50		44.80	..	44.80
State Compensatory Afforestation Fund (SCAF)	317.78	Interest calculated at the rate of 3.35 *per cent,* as notified by Ministry of Environment and Forests.	24.01	..	24.01
Deposits of Government Companies, Corporations *etc*.	18.12	Interest calculated at the rate of 6.50 *per cent* average rate paid on Ways and Means notified by RBI	1.18	..	1.18
Miscellaneous Deposits	0.29		0.02	..	0.02
		Total	**305.83**	..	**305.83**

Non-payment of interest amounting to ₹305.83 crore has resulted in understatement of Revenue expenditure by the same amount.

* Interest computed on the progressive balances at the end of the each month as per the applicable rates.

This has reference to figures in Statement 21 of the Finance Accounts.

(ix) Guarantees given by the Government:

In terms of the Odisha Government Finance Department Resolution No. 52214/F dated 12.11.2002 on criteria and guidelines on Government Guarantees for loans by PSUs *etc.,* the total outstanding Government Guarantees, as on the first day of April of any year, shall not exceed 100 *per cent* of the State Revenue Receipts of the second preceding year. During the year, no guarantee was given by the State Government. Guarantees for ₹1,675.89 crore were deleted during the year. At the end of March 2024, an amount of ₹3,435.42 crore was shown as outstanding guarantee. The outstanding guarantees of ₹5,111.31 crore as on 1 April 2023, works out to be 3.34 *per cent* of the State Revenue Receipts of the year 2021-22 (₹1,53,059.44 crore) and are within the limits prescribed.

The State Government through the Guarantee notification has required guarantee commission of 0.01 *per cent* to 1 *per cent* on maximum guaranteed amount.

During 2023-24, the State Government received ₹40.43 crore towards guarantee commission, which constituted 0.37 *per cent* of the maximum guaranteed amount during 2023-24 (₹10,837.22 crore).

The relevant figures are available in Statements 9, 14 and 20 of the Finance Accounts.

(x) Expenditure on Ecology and Environment:

The expenditure incurred by the State Government towards ecology and environment is depicted in the Finance Accounts to the level of Minor Heads under various functional heads of accounts. During the year 2023-24, the Government of Odisha incurred ₹1,565.13 crore against the budget allocation of ₹3,431.71 crore under Major Heads 2402, 2406 and 3435. During the previous year 2022-23, the Government of Odisha had incurred an expenditure of ₹1,390.92 crore against the budget allocation of ₹3,528.05 crore under the Major Heads 2402, 2406 and 3435.

This has reference to Statement 15 of the Finance Accounts.

(xi) Writing off of Central Loans:

Further to the recommendations of the Thirteenth Finance Commission, Ministry of Finance, Government of India, in February 2012, had written off loans advanced to

the State Government by various Ministries (except those advanced by the Ministry of Finance itself) as on 31 March 2010, towards Central Plan and Centrally Sponsored Schemes. Ministry of Finance permitted the State Governments to adjust the excess repayments of principal and interest made from the effective date of the order (31 March 2010) and its implementation against future repayments to the Ministry of Finance. The Government of Odisha had made excess repayment of ₹43.53 crore (principal ₹22.89 crore, interest ₹20.64 crore) during the period 2010-2012, of which, Ministry of Finance has so far adjusted ₹31.29 crore, up to the end of March 2024.

(xii) Loans given by the State Government:

Terms and conditions of repayment of loans have not been settled for loans amounting to ₹46.50 crore to Statutory Bodies/Other entities (details are in additional disclosures to Statement 18 of the Finance Accounts). Consequently, the receivables of the State Government on this account could not be estimated.

This has reference to Statement 18 of the Finance Accounts.

(xiii) Committed Liabilities:

In terms of the Twelfth Finance Commission recommendations, action has been initiated by the Central Government to move towards accrual basis of accounting. However, as the transition would occur in stages, for a changeover to the accrual-based system of accounting, some additional information in the form of statement is required to be appended to the present system of cash accounting to ensure more transparency in decision-making. The State Government has to furnish information on Committed Liabilities and the same has been reflected in Appendix-XII of the Finance Accounts.

(xiv) Expenditure on Centrally Sponsored Schemes:

During the year, the total expenditure booked under Centrally Sponsored Schemes (CSSs) as on 31 March 2024, was ₹28,868.62 crore (Revenue Expenditure of ₹24,016.12 crore and Capital Expenditure of ₹4,852.51 crore), which included expenditure out of Central Assistance (₹14,561.02 crore) and State share (₹14,307.60 crore) for Centrally Sponsored Schemes.

This has reference to Statements 15 and 16 of the Finance Accounts.

(xv) Direct transfer of Central Scheme Funds to Implementing Agencies in the State (Funds routed outside State Budget):

As per the PFMS portal of the CGA, ₹29,589.36 crore was directly received by the implementing agencies including beneficiaries (NGOs, Central Govt. organizations, Statutory organizations, Urban/Rural Bodies, Beneficiaries *etc*.) in the State during 2023-24. The direct transfer of funds to the implementing agencies during 2023-24 has increased by 51.20 *per cent* as compared to 2022-23 (from ₹15,506.68 crore in 2022-23 to ₹23,445.64 crore).

*Details are in Appendix-VI of the Finance Accounts***.**

(xvi) Off-Budget Liabilities of State Government, Implicit Subsidies and fiscal burden due to policy implications:

The State Government did not disclose the Off-Budget liabilities in their budget documents/annual financial Statements. The State Government has intimated that the Off-Budget liability for the year 2023-24 is Nil. The representation of the Government shared with Ministry of Finance also does not mention any Off-Budget borrowing. There was no implicit subsidy taken by the State.

(xvii) Transfer of funds to Single Nodal Agency (SNA):

Ministry of Finance, Government of India vide letter No. 1(13)PFMS/FCD/2020 dated 23.03.2021 had notified procedure for release of funds under Centrally Sponsored Scheme (CSS) and monitoring utilization of the funds released through Single Nodal Agency (SNA). For each CSS, SNA is set up with own Bank Account in scheduled Commercial Bank authorised to conduct Government business by the State Government.

As per MoF, GoI's letter dated 16 February 2023, the State Government shall transfer the Central share as well as the commensurate State share to the SNA account within 30 days of receipt of Central share. Any delay beyond 30 days in transfer of Central share to SNA account, interest on the number of days at the rate of 7 *per cent* per annum has to be paid by the State Government with effect from 01.04.2023.

As per VLC database, the State Government received ₹14,851.42 crore, being Central share during the year 2023-24, in its Treasury Accounts. As on 31 March 2024, the Government transferred Central Share of ₹14,561.02 crore, received in

Treasury Accounts and State share of ₹12,110.52 crore, to the SNAs. Out of the total transfer of ₹26,671.54 crore, ₹24,179.11 crore was transferred through Miscellaneous Bills, ₹2,456.74 crore through GIA bills, ₹35.69 crore through Other Contingent Bills. Detailed vouchers and supporting documents of actual expenditure were not received by AG office, from the SNAs.

As per SNA PFMS report, the State Government received ₹14,851.42 crore, being Central share during the year 2023-24, in its Treasury Accounts. As on 31 March 2024, the Government transferred Central Share of ₹13,696.81 crore received in Treasury Accounts and State share of ₹11,779.06 crore to the SNAs. The difference is under reconciliation.

As per SNA report of PFMS portal, ₹10,016.50 crore was lying unspent in the bank accounts of SNAs, as on 31 March 2024.

(xviii) Funds transferred to DDO Bank Account:

The State Government did not furnish the details of newly opened Bank Accounts during the year 2023-24. As per information received from the State Government, as on 31 March 2024 an amount of ₹1,964.96 crore, which involves 4,270 number of DDOs, was still lying unspent in the Bank Accounts of DDOs.

4. Contingency Fund:

In exercise of the powers conferred by Section 3 of the Odisha Contingency Fund Act, 1967, the State Government made the Odisha Contingency Fund Rules, 1967 for regulating all matters connected with or ancillary to the custody of, payment of monies into, and the withdrawal of monies from the Contingency Fund of the State of Odisha. The Contingency Fund of the State of Odisha has a corpus of ₹400.00 crore. At the end of 2023-24, ₹274.34 crore remained un-recouped under various heads. The details are as below:

Sl. No.	Major Heads	Amount (₹ in crore)
1.	2202-General Education	117.73
2.	2425-Co-operation	0.14
3.	4059-Capital Outlay on Public Works	93.56
4.	4216-Capital Outlay on Housing	62.91

As on 31 March 2024, Contingency Fund has a balance of ₹125.66 crore.

The relevant figures are available in Statements 1, 2, and 21 of the Finance Accounts.

5. Public Account:

(i) National Pension System (NPS):

State Government employees recruited on or after 01.01.2005 are covered under the National Pension System (NPS), which is a Defined Contribution Pension Scheme. In terms of the scheme, the employee has to contribute 10 *per cent* of his/her monthly pay and the State Government has to make a contribution at the rate of 14 *per cent*. The entire amount has to be transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank.

During the year 2023-24, total contribution to the NPS was ₹4,028.11 crore (Employees' contribution of ₹1,635.50 crore and Government's contribution of ₹2,266.21 crore). The detailed information on Government contribution is available in Statement No. 15 of the Finance Accounts under Major Head 2071. The Government transferred ₹4,028.11 crore (Employee share ₹1,635.50 crore and Govt's share ₹2,266.21 crore) to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme. This transferred amount also includes an amount of ₹126.39 crore deposited in the Public Account on account of contribution of employees on foreign service. The Government of Odisha notified (11.10.2021) that the Government would contribute 14 *per cent* to NPS, with effect from 01.04.2019. Thus, the Government contribution for the year 2023-24 would be ₹2,289.70 crore ((₹1,635.50*14)/10 = ₹2,289.70 crore). The Government's contribution to the NPS was less by ₹23.49 crore, which resulted in understatement of Revenue Expenditure to that extent.

As on 1 April, 2023, opening balance was ₹28.64 crore. Public Account received ₹4,028.11 crore in 2023-24 and discharged ₹4,025.14 crore.

Of the total amount deposited in the Public Account in the financial year 2023-24, ₹31.60 crore remained in the Public Account and was not transferred to the NSDL. The cash balance of the Government was overstated by this amount.

(ii) (A) Reserve Funds bearing Interest:

(a) State Disaster Response Fund (SDRF):

In terms of the guidelines on constitution and administration of the State Disaster Response Fund (under Major Head- '8121 General & Other Reserve Funds' which

is under interest bearing section), the Central and State Governments are required to contribute to the Fund in the proportion of 75:25. During the year 2023-24, the State Government received ₹1,415.20 crore as Central Government's share. The State Government's share during the year is ₹471.20 crore. The State Government transferred ₹1,886.40 crore (Central share of ₹1,415.20 crore and State share of ₹471.20 crore) to the Fund under Major Head 8121-122 SDRF.

The State Government did not receive any Grants from the Central Government towards NDRF.

An amount of ₹374.96 crore was set off in the Major Head 2245, as expenditure met from the funds and amount of ₹5,008.24 crore was invested from the Fund. The closing balance in the Fund as on 31 March 2024 was ₹5,214.71 crore.

(b) State Disaster Mitigation Fund:

The State Disaster Mitigation Fund (SDMF) is to be constituted under Section 48 (1) (c) of the Disaster Management Act, 2005. This Fund is exclusively for the purpose of mitigation project in respect of disaster covered under State Disaster Response Fund (SDRF)/National Disaster Response Fund (NDRF) guidelines and the State specific local disasters, notified by the State Government from time to time. The State Government has created the SDMF vide Notification No. 5643 dated 29.09.2021 under Major Head 8121-130 - State Disaster Mitigation Fund.

The Central and the State Governments are required to contribute to the Fund in the proportion of 75:25. During the year 2023-24, the State Government received ₹522.30 crore as Central Government's share (including ₹168.50 crore as arrears of previous year). The State Government's share during the year is ₹173.90 crore (including ₹56.10 crore as arrears of previous year). The State Government transferred ₹920.80 crore (Central share ₹690.80 crore, State share ₹230.00 crore including un-transferred amount of ₹ 224.60 crore of previous year) to the Fund under Major Head 8121-130 - SDMF.

An amount of ₹215.74 crore was set off in the Major Head 2245 as expenditure met from the Fund and amount of ₹1,660.45 crore was invested from the Fund. The closing balance as on 31 March 2024 was ₹1,286.91 crore in the Fund.

(c) State Compensatory Afforestation Fund:

In compliance with the instructions issued by the Ministry of Environment, Forests and Climate Change, Government of India, the State Governments are required to establish the State Compensatory Afforestation Fund (SCAF) under interest bearing section in Public Account of the State for amounts received from user agencies for undertaking Compensatory Afforestation.

During the years 2022-23 and 2023-24, the State Government did not receive any amount from the user agencies. The Government received ₹1,258.49 crore (₹2.88 crore *in previous year*) from National Compensatory Afforestation Deposit. The Government incurred an expenditure of ₹834.07 crore from the Fund and invested ₹4,973.99 crore during the year. The total balance in the State Compensatory Afforestation Fund as on 31 March 2024 was ₹4,709.46 crore.

(B) Reserve Funds not bearing Interest:

(a) Consolidated Sinking Fund:

The Government of Odisha set up the Consolidated Sinking Fund for amortization of loans in 2006-07. According to the guidelines of the Fund, States may contribute a minimum of 0.5 *per cent* of their outstanding liabilities at the end of the previous year to the Consolidated Sinking Fund. The State Government amended the scheme vide Notification No. 34316/F dated 01.11.2018, wherein the Government is at liberty of not contributing to the Fund, if the balance is maintained at a level higher than 5 *per cent* of the total liability of the State Government at the end of the previous year. In the year 2023-24, the Government did not contribute to the Fund. The total accumulation of the Fund was ₹17,135.66 crore as on 31 March 2024 (₹15,914.19 crore as on 31 March 2023), which constituted 15.31 *per cent* of the total liabilities (₹1,11,951.78 crore) at the end of the previous year *i.e.*, March 2023.

(b) Guarantee Redemption Fund:

The State Government constituted the Guarantee Redemption Fund to be administered by the RBI. The latest amendment to the Fund vide notification No. 13912-FIN-CI-SG-0001/2022-F dated 08.05.2023, stipulates that the minimum corpus of the State Government shall be maintained at 5 *per cent* of total outstanding

guarantees at the end of previous financial year. Provided that the State Government, at its discretion, may contribute to the Fund beyond 5 *per cent* of total outstanding guarantees. During the year, Government did not contribute to the Fund. The total accumulation of the Fund was ₹1,926.82 crore as on 31 March 2024 (₹1,788.60 crore as on 31 March 2023), which constitutes 37.70 *per cent* of total outstanding guarantees (₹5,111.31 crore) at the end of the previous year *i.e*. 31 March, 2023.

Transactions in the Fund are depicted in Statements 21 and 22 of the Finance Accounts.

(c) Budget Stabilisation Fund:

The State Government constituted the Budget Stabilisation Fund vide notification No. 9271-FIN-BUD3-PD-0005-2022/F dated 24.03.2023, that is administered by RBI. According to the guidelines of the Fund, contributions to the Fund shall be made from the surplus of the Revenue account. There shall be no ceiling on contributions to the Fund in terms of amount and frequency. During the year 2023-24, Government contributed ₹5,000.00 crore to the Fund. The total accumulation of the Fund was ₹19,574.87 crore, as on 31 March 2024.

Transactions in the Fund are depicted in Statements 21 and 22 of the Finance Accounts.

(iii) Central Road and Infrastructure Fund (CRIF):

The erstwhile Central Road Fund (CRF) has been renamed as the Central Road and Infrastructure Fund (CRIF) vide GoI's Gazette notification dated 31.03.2018. The CRIF will be used for development and maintenance of National Highways, Railway projects, improvement of safety in Railways, State and Rural roads and other infrastructure *etc*.

In terms of the extant accounting procedure, the grants received by the State from the Centre are to be initially booked as Revenue Receipts under Major Head 1601. Thereafter, the amount so received is to be transferred by the State Government to the Public Account under Major Head 8449-103-Subventions from Central Road and Infrastructure Fund through functional Major Head(s).

During the year 2023-24, the State Government received grants of ₹423.41 crore towards CRIF. The State Government transferred ₹423.41 crore to the Fund in the Public Account as on 31 March 2024.

(iv) Suspense and Remittance Balances:

The Finance Accounts reflect the net balances under Suspense and Remittance Heads. The outstanding balance under these heads, worked out by aggregating the outstanding debit and credit balances separately under various heads, was ₹320.83 crore (Cr.) under two Major Heads {MH 8658: ₹334.80 crore (Cr) and MH 8782: ₹13.97 crore (Dr)} as on 31 March 2024 (₹446.31 crore (Cr.) as on 31 March 2023).

Non-clearance of outstanding balances under these heads affects the accuracy of receipt/expenditure figures and balances under different heads of Accounts (which are carried forward from year to year) of the State Government.

(v) Cheques, Bills and Digital Payments:

Credit balance under MH 8670 Cheques and Bills indicates cheques issued but remaining un-encashed. The opening balance as on 01 April 2023 was ₹0.19 crore (Credit). During 2023-24, no cheques were issued and no cheques were encashed, leaving a closing balance of ₹0.19 crore (Credit) as on 31 March 2024. The closing balance represents expenditure originally booked in various financial years under different functional Major Heads, which has not resulted in any cash outflow to the Government of Odisha till 31 March 2024.

In case of digital payments, payment orders through electronic mode are treated as expenditure, as and when the transaction is completed. However, in case of failure referred to as 'e-Kuber failed' transactions, the treatment of the transaction is accounted for as 'Suspense' in MH 8658. In the year 2023-24, an amount of ₹32.43 crore was accounted for as 'Suspense', due to e-Kuber failed transactions.

(vi) Building and other Construction Workers Welfare Cess

The Government of India enacted the Building and Other Construction Workers Welfare Cess Act, 1996 (Cess Act) to levy and collect cess for providing benefits to the workers.

During the year 2023-24, the Government collected ₹2.26 crore *(*2022-23: ₹3.32 crore) as Labour Cess under Major Head 0230 and did not transfer the same to the Building and Other Construction Workers Welfare Board. Thus, the un-transferred

amount from the Major Head 0230 was ₹2.26 crore as on 31 March 2024 (₹3.32 crore as on 31 March 2023), which understated the Revenue Expenditure to this extent.

(vii) Other Cess/ Fee / Surcharge:

During the year 2023-24, the Government collected ₹54.85 crore (2022-23: ₹59.91 crore) towards Cess on Land Revenue under MH 0029, being the collection of Cess/Fee/Surcharge. However, the Government did not transfer the amount to Urban Local Bodies and Rural Local Bodies. Non-transfer of Cess of ₹54.85 crore to Urban Local Bodies and Rural Local Bodies has resulted in understatement of Revenue expenditure to that extent.

(viii) Remittance to National Mineral Exploration Trust (NMET):

National Mineral Exploration Trust (NMET) was established in August 2015 under Section 9C (1) (inserted vide amendment in 2015) of the Mines and Mineral (Development and Regulation) (MMDR) Act, 1957. Section 9C (4) of the Act states that the holder of a mining lease or a mineral concession shall pay to the Trust, a sum equivalent to two *per cent* of the royalty paid in terms of the Second Schedule, in such manner as may be prescribed by the Central Government.

Rule 7(6) of the NMET Rules, 2015 states that the responsibility of collection and depositing the amount so collected in the Trust Fund and maintaining necessary accounts to be shared with the Central Government shall be that of the State Government. Further, Rule 7 (7) states that the State Government shall provide information regarding amount paid pursuant to sub-section (4) of Section 9C of the Act and royalty payments to the Indian Bureau of Mines on a monthly basis.

Rule 7(1) of the NMET (Amendment) Rules, 2018 states that the holder of mining lease or prospecting license-cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two *per cent* of the royalty under sub-section (4) of Section 9C of the Act by depositing the same in the Public Account of the State under the Head booked for this purpose. Further, Rule 7(2) states that the State Government shall transfer the amount so collected in the Public Account of the State under sub-rule (1) to the Consolidated Fund of India.

As per the new accounting procedure notified by Ministry of Mines, Government of India vide , the holder of the mining lease or prospecting license-cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two *per cent* of the royalty as NMET contribution by depositing the same in the Public Account of the State under Major Head 8449 – 123 – NMET Deposits. The receipts collected by the State Government under Major Head 8449 – 123 – NMET Deposits will be transferred to Central Government on monthly basis by debiting the same head of account. The NMET Fund is non-lapsable and non-interest-bearing fund, created under the Public Account of India.

During the year 2023-24, an amount of ₹360.51 crore was deposited under Major Head 8449-Other Deposits-123-National Mineral Exploration Trust Deposits. The State Government transferred ₹349.11 crore to the National Mineral Exploration Trust.

Out of the total amount under Major Head 8449, the Government short transferred ₹11.40 crore to the NMET (to the Centre), which resulted in overstatement of Cash Balance of the State Government.

(ix) Cash Balance:

The Cash balance as on 31 March 2024, as per the records of Principal Accountant General, was ₹1.07 crore (Credit) and that reported by the RBI was ₹1.09 crore (Debit). There was a net difference of ₹0.02 crore (Debit), mainly due to pending reconciliation between the Treasury/RBI/Agency Bank and AG Office. The difference is under reconciliation. The position for the last year *i.e*., as on 31 March 2023 was ₹0.10 crore (Credit). There was a difference of ₹ five thousand only, as on June 2024.

The relevant figures are available in Statement No. 21 of the Finance Accounts.

6. Impact on revenue receipt/expenditure:

The impact on revenue expenditure of misclassifications/non-compliance to statutory provisions on the States' finances, as brought out in the preceding paras, is tabulated below:

(₹ in crore)

Para No.	Item (Illustrative)	O/S RE	U/S of RE	O/S CE	U/S of CE	O/S RR	U/S of RR	U/S CB	O/S of CB
3(ii)	Misclassification between revenue and capital	..	4,564.63	4,564.63	..	..	..	..	..
3(vii)	Interest Adjustment	..	305.83	..	..	..	..	..	..
4	Non recoupment of Contingency Fund during the year	..	117.87	..	156.47	..	..	..	..
5(i)	Less contribution of Government to NPS	..	23.49	..	..	..	..	..	31.60
5(v)	e-Kuber failed transactions	..		..	..	..	..	..	32.43
5(vi)	Labour Welfare Cess collected, but not transferred to the Building & Other construction worker's Board	..	2.26	..	..	..	..	..	..
5(vi)	Non-transfer of Other Cess to Local Bodies	..	54.85	..	..	..	..	..	..
5(viii)	Short transfer of NMET (to Centre)	..	..	..	..	..	..	..	11.40
Total (Net) Impact	**Overstatement/ Understatement**	..	**5,068.93**	**4,564.63**	**156.47**	..	..	..	**75.43**

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