

Fiscal Deficit stands at 17.2% of actuals to BEs of July 2024

The gross fiscal deficit of the Central Government stands at 17.2% of the actuals to budget estimates (BEs) in July 2024 as compared to 33.9% of the actuals to budget estimates in the previous year. The primary deficit and revenue deficit stand at -11.3% and 3.8% respectively, of the actuals to revised estimates in FY 2024-25 as compared to 43.2% and 34.7%, of the actuals to revised estimates in FY 2023-24.

**GOVERNMENT OF INDIA
UNION GOVERNMENT ACCOUNTS
AT A GLANCE
AS AT THE END OF JULY 2024**

(Rs. in Crore)^{@@}

			Budget Estimates 2024-2025*	Actuals@ upto July 2024	% of Actuals to Budget Estimates	
			Rs.	Rs.	Current	COPPY**
1	Revenue Receipts		3129200	1017020	32.5%	(28.9%)
2	Tax Revenue (Net)	(Details)	2583499	715224	27.7%	(25.0%)
3	Non-Tax Revenue	(Details)	545701	301796	55.3%	(59.3%)

4	<u>Non-Debt Capital Receipts</u>	<i>(Details)</i>	78000	6386	8.2%	(16.3%)
5	<u>Recovery of Loans</u>		28000	6381	22.8%	(35.9%)
6	<u>Other Receipts</u>		50000	5	0.0%	(9.0%)
7	<u>Total Receipts</u> (1+4)		3207200	1023406	31.9%	(28.5%)
8	<u>Revenue Expenditure</u>		3709401	1039091	28.0%	(30.4%)
9	<i>of which</i> <u>Interest Payments</u>		1162940	327887	28.2%	(27.8%)
10	<u>Capital Expenditure</u>		1111111	261260	23.5%	(31.7%)
11	<i>of which</i> <u>Loans disbursed</u>		192416	45107	23.4%	(29.2%)
12	<u>Total Expenditure</u> (8+10)	<i>(Details)</i>	4820512	1300351	27.0%	(30.7%)
13	<u>Fiscal Deficit</u> (12-7)		1613312	276945	17.2%	(33.9%)
14	<u>Revenue Deficit</u> (8-1)		580201	22071	3.8%	(34.7%)
15	<u>Primary Deficit</u> (13-9)		450372	-50942	-11.3%	(43.2%)

Note :- Fiscal deficit figure shown in monthly accounts during a financial year is not necessarily an indicator of fiscal deficit for the year as it gets impacted by temporal mismatch between flow of non-debt receipts and expenditure up to that month on account of various transitional factors both on receipt and expenditure side, which may get substantially offset by the end of the financial year.

**Financial Year runs from "April to March"*

****COPPY : Corresponding Period of the Previous Year**

@ Actuals are unaudited provisional figures.

@@ 1 Crore = 10 Millions

Details
AS AT THE END OF JULY 2024

**SOURCES OF FINANCING THE DEFICIT
AS AT THE END OF JULY 2024**

(Rs. in Crore) @@

	Budget Estimates 2024-2025	Actuals@ upto July 2024	% of Actuals to Budget Estimates		
			Current	COPPY**	
	Rs.	Rs.			
1	<u>External Financing</u>	15952.29	4772.90	30%	(34%)
2	<u>Domestic Financing</u>	1597359.68	272172.55	17%	(34%)
	(a) <u>Market Borrowings</u>	1113181.76	164952.09	15%	(45%)

	(b) <u>Securities against Small Savings</u>	420063.00	49313.89	12%	(15%)
	(c) <u>State Provident Funds</u>	5000.00	-2176.66	-44%	(-5%)
	(d) <u>Special Deposits</u>	0.00	-258.55		
	(e) <u>National Small Saving Fund</u>	0.00	60686.27		
	- i- <u>Savings Deposit and Certificates</u>	281147.46	88114.98	31%	(41%)
	- ii- <u>Public Provident Funds</u>	107077.54	9791.38	9%	(15%)
	-iii- <u>Investment In Securities</u>	-382941.78	-41869.80	11%	(15%)
	- iv- <u>Income/Expenditure of NSSF</u>	-5283.22	4649.71	-88%	(57%)
	(f) <u>Others</u>	-81282.13	75086.51	-92%	(217%)
	(g) Cash Balance {Decrease(+)/Increase(-)}	140397.05	4496.00	3%	(-42%)
	(h) <u>Investment (-) / Redemption (+) of Surplus Cash</u>		-79927.00		
	(i) <u>Ways & Means Advances</u>		0.00		
3	TOTAL FINANCING	1613311.97	276945.45	17%	(34%)

**Financial Year runs from "April to March"*

****COPPY : Corresponding Period of the Previous Year**

@ Actuals are unaudited provisional figures.

@@ 1 Crore = 10 Millions

Details

AS AT THE END OF JULY 2024

MAJOR SUBSIDIES AS AT THE END OF JULY 2024

(Rs in Crore)

@@

	Budget Estimates 2024- 2025*	Actuals@ upto July, 2024	COPPY	% of Actuals to Budget Estimates		
				Rs.	Rs.	
	Rs.	Rs.	Rs.	Current	COPPY**	
1	Food Subsidy	205250.01	78897.17	68494.25	38%	(35%)
2	Nutrient Based Fertilizers Subsidy	45000.00	12759.32	24561.46	28%	(56%)
3	Urea Subsidy	118999.80	30455.85	47473.88	26%	(36%)
4	Petroleum	11925.01	3526.81	466.26	30%	(21%)

Total Major Subsidies	381174.82	125639.15	140995.85	33%	(38%)
------------------------------	------------------	------------------	------------------	------------	--------------

**Financial Year runs from "April to March"*

****COPPY : Corresponding Period of the Previous Year**

@ Actuals are unaudited provisional figures.

@@ 1 Crore = 10 Millions

Please contact, for any query related to this mail, Dr. Mansi Vinaik, Deputy Secretary, at mansi.vinaik@phdcci.in and Ms. Nishika Chauhan, Research Associate at nishika.chauhan@phdcci.in and Ms. Mansi Nautiyal, Research Associate at mansi.nautiyal@phdcci.in with a cc to Dr S P Sharma, Chief Economist| DSG at spsharma@phdcci.in , PHD Chamber of Commerce & Industry.



Warm Regards,

Dr S P Sharma

Chief Economist | DSG

PHD Chamber of Commerce and Industry

PHD House, [4/2 Siri Institutional Area](#)

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

Follow us on

