

## BUDGET: 2023-24

TABLE 1: BUDGET AT A GLANCE

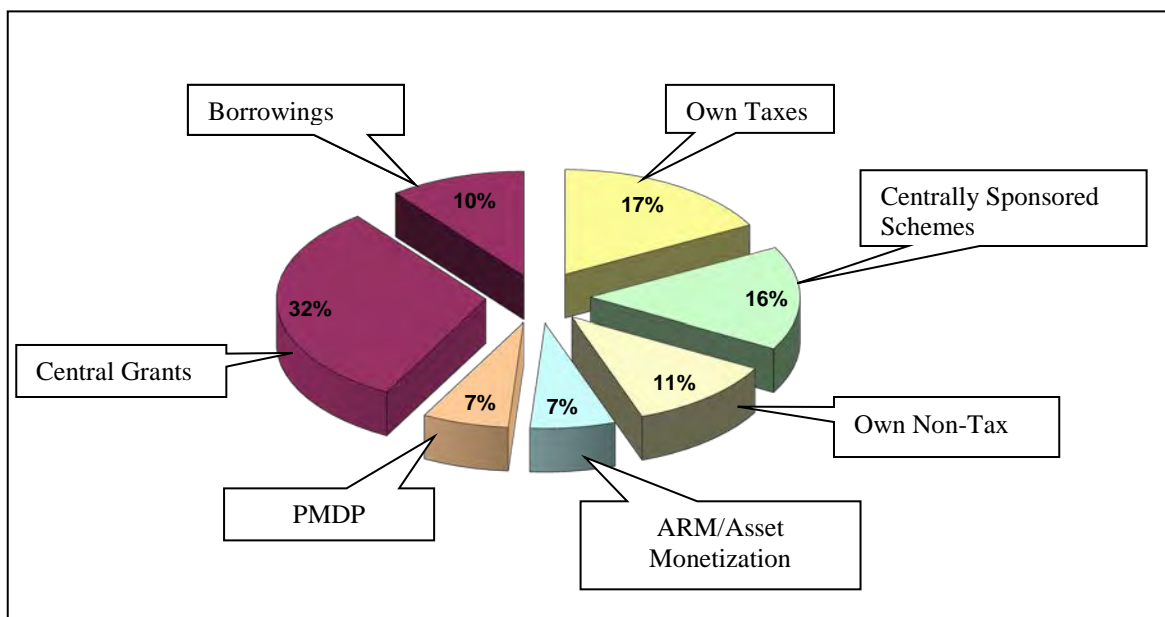
(Rs. in crore)

	Items	2021-22 (Pre- Actuals)	2022-23 (BE)	2022-23 RE	2023-24 (BE)
<b>A.</b>	Revenue Receipts	63084	102322	97132	106061
<b>B.</b>	Revenue Expenditure	59269	71615	75004	77009
	<b>Revenue Surplus (A-B)</b>	<b>3815</b>	<b>30707</b>	<b>22128</b>	<b>29052</b>
<b>C.</b>	Capital Receipts	11494	10628	9657	12439
<b>D.</b>	Capital Expenditure	15309	41335	31785	41491
	<b>Capital A/C Deficit (C-D)</b>	<b>-3815</b>	<b>-30707</b>	<b>-22128</b>	<b>-29052</b>
<b>E.</b>	Total Expenditure	74578	112950	106789	118500
<b>F.</b>	Total Receipts	74578	112950	106789	118500
<b>G.</b>	<b>Fiscal Deficit</b>	<b>12219</b>	<b>9570</b>	<b>9570</b>	<b>12012</b>
<b>H.</b>	<b>Unfunded/Additional resources required</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

‘-’ sign indicates deficit

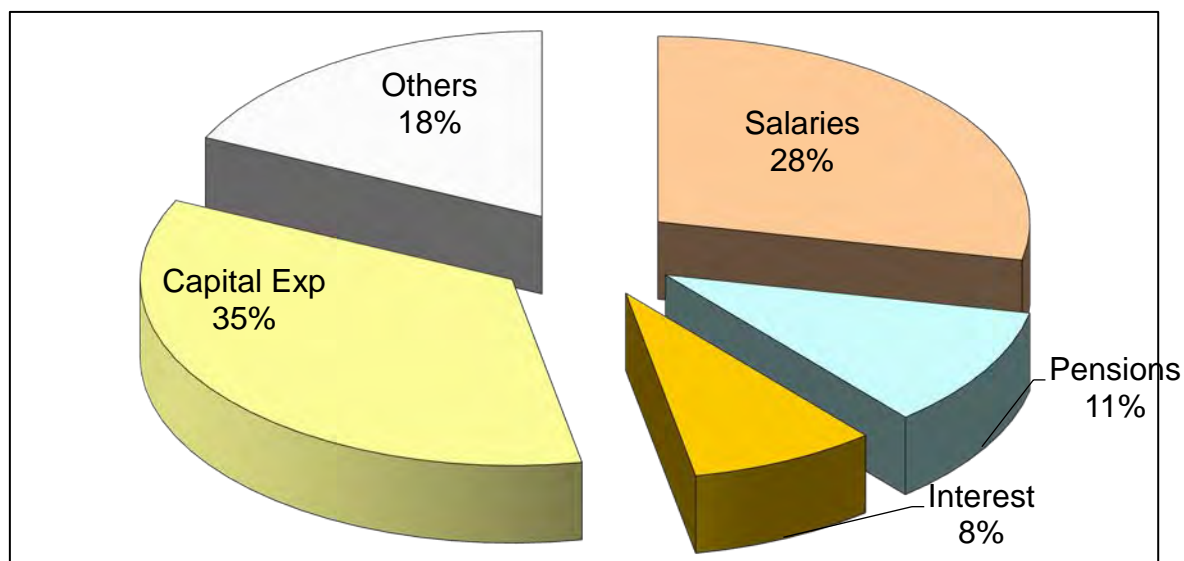
## RUPEE: AS IT COMES (2023-24)

**Graph: 1**



## RUPEE: AS IT GOES (2023-24)

**Graph: 2**

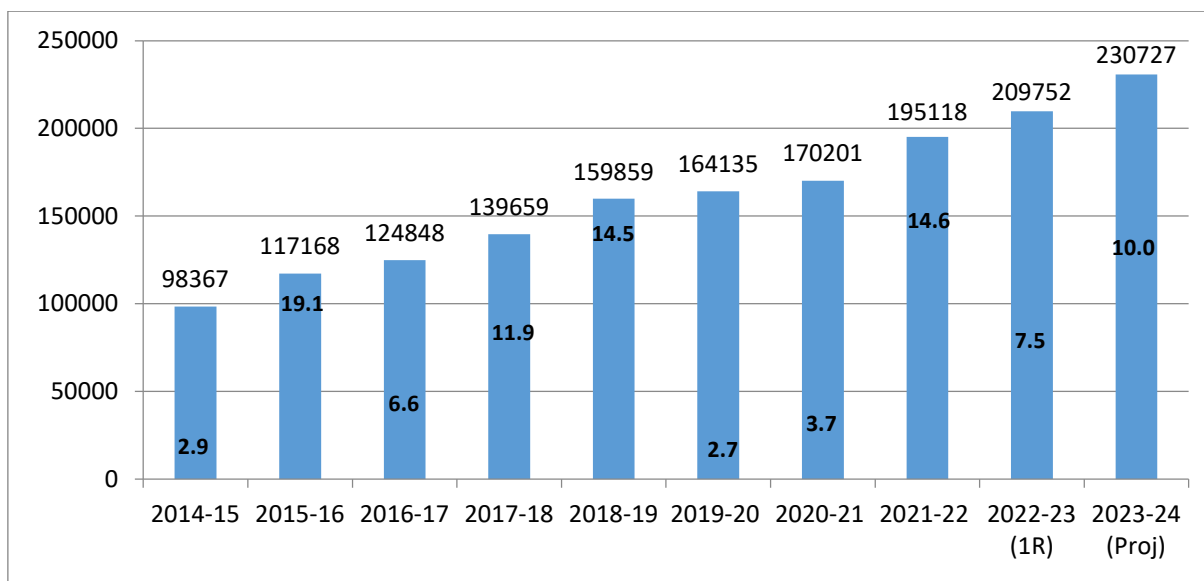


## ECONOMIC GROWTH

GDP at current prices

Graph: 3

(Rs. in crore)

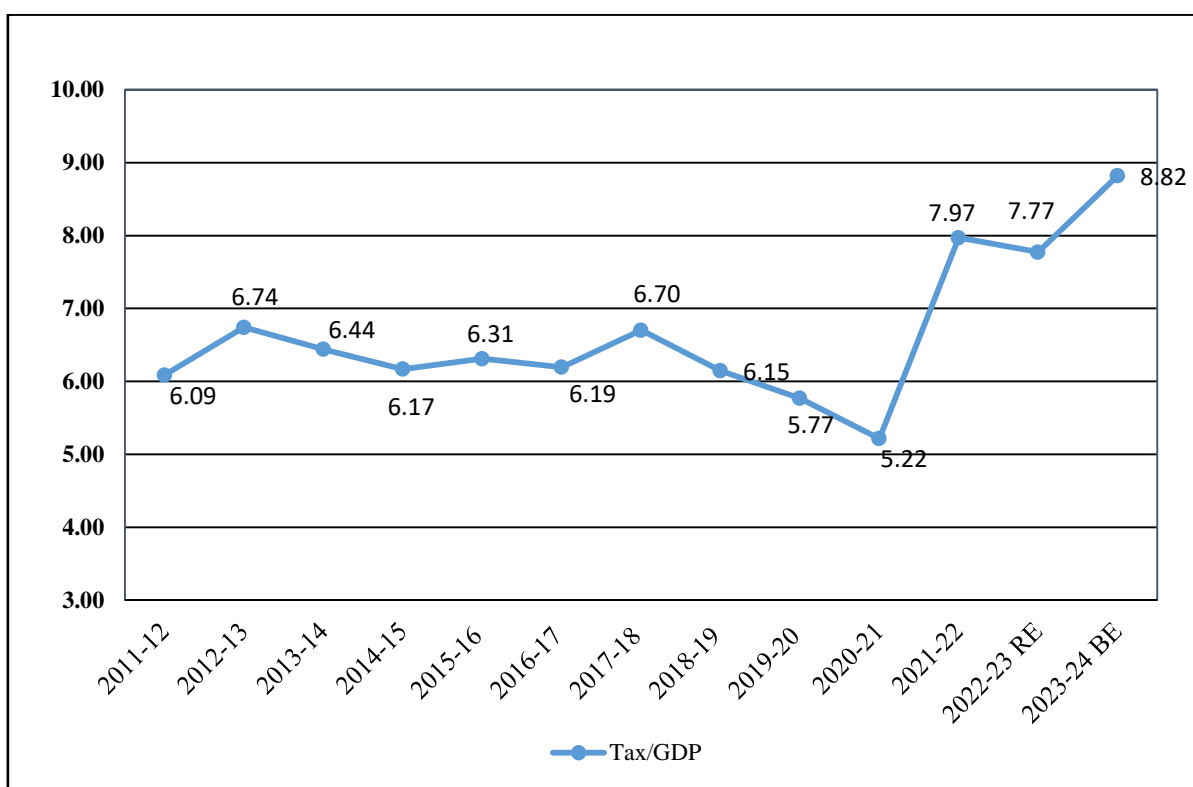


(Growth % in brackets calculated on base year 2011-12), Proj = Projected

## TAXES & REVENUES – INCIDENCE & EFFICIENCY

Graph: 4

Own Revenues % GDP



**TABLE 2 BUDGET: BASIC DETAILS**

(Rs. in crore)

Items	2021-22 (Pre-Actuals)	2022-23 (BE)	2022-23 (RE)	2023-24 (BE)
<b>Revenue Receipts (i+ii+iii+iv)</b>	<b>63084</b>	<b>102322</b>	<b>97132</b>	<b>106061</b>
i. Own Tax Revenue	15552	16666	16303	20349
ii. Non-Tax Revenue	4841	8648	9225	13593
iii. Resources from Centre	42691	68206	69120	64319
iv. Additional Resource Mobilization (ARM)/Channelizing resources into system pool (CRISP)/Asset Monetization	-	8802	2484	7800
<b>Total Revenue Expenditure of which</b>	<b>59269</b>	<b>71615</b>	<b>75004</b>	<b>77009</b>
<i>Interest payments</i>	<i>7405</i>	<i>7427</i>	<i>9076</i>	<i>9635</i>
CSS	2008	3319	3416	3654
<b>Total Capital Receipts</b>	<b>11494</b>	<b>10628</b>	<b>9657</b>	<b>12439</b>
i. Borrowings	12814	9158	9158	11633
ii. Other liabilities of which Provident Fund (Net)	-595	412	412	379
iii. Misc. Non-debt creating	-725	1053	82	422
iv. Recovery of Loans and Advances	0.16	5	5	5
<b>Total Capital Expenditure</b>	<b>15309</b>	<b>41335</b>	<b>31785</b>	<b>41491</b>
i. Capital Expenditure including PMDP	11901	22904	20515	26259
<i>of which : Repayments</i>	<i>4188</i>	<i>3521</i>	<i>5030</i>	<i>8099</i>
ii. CSS	3404	18431	11270	15232
<b>Total Expenditure</b>	<b>74578</b>	<b>112950</b>	<b>106789</b>	<b>118500</b>
i. Revenue Expenditure	59269	71615	75004	77009
ii. Capital Expenditure	11901	22904	20515	26259
iii. CSS Capex	3408	18431	11270	15232
<b>Total Receipts</b>	<b>74578</b>	<b>112950</b>	<b>106789</b>	<b>118500</b>
i. Revenue Receipts	63084	102322	97132	106061
ii. Capital Receipts*	11494	10628	9657	12439
<b>Revenue Surplus</b>	<b>3815</b>	<b>30707</b>	<b>22128</b>	<b>29052</b>
<b>Unfunded/Additional Resources Required</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fiscal Deficit</b>	<b>12219</b>	<b>9570</b>	<b>9570</b>	<b>12012</b>

\* Capital Receipt and Expenditure excludes ways and means advance of Rs. 26000 crore in RE 2022-23 and ways and means advance of Rs 30000 crore in BE 2023-24.

**TABLE 3: REVENUE RECEIPTS**

(Rs. in crore)

Items	2021-22 (Pre-Actuals)	2022-23 (BE)	2022-23 (RE)	2023-24 (BE)
<b>Revenue Receipts (I+II)</b>	<b>63084</b>	<b>102322</b>	<b>97132</b>	<b>106061</b>
<b>I. Total Grants from Centre</b>	<b>42691</b>	<b>68206</b>	<b>69120</b>	<b>64319</b>
i. Resources from Centre	42691	68206	69120	64319
<b>II. Own Revenues (1+2+3)</b>	<b>20393</b>	<b>34116</b>	<b>28012</b>	<b>41742</b>
<b>1. Own Tax Revenues</b>	<b>15552</b>	<b>16666</b>	<b>16303</b>	<b>20349</b>
a. GST	10239	10600	10600	13174
b. Sales Tax	1906	1800	1800	1800
c. Excise Duty & Tax on Goods	1789	1905	1918	2450
d. Others	1618	2361	1985	2925
<b>2. Non-Tax Revenues, of which</b>	<b>4841</b>	<b>8648</b>	<b>9225</b>	<b>13593</b>
<i>Interest Receipts</i>	<i>17</i>	<i>2</i>	<i>1</i>	<i>0.43</i>
<i>Power Receipts</i>	<i>2716</i>	<i>5000</i>	<i>4609</i>	<i>6000</i>
<b>3. Additional Resource Mobilization (ARM)/Channelization of resources into system pool (CRISP)/Asset Monetization</b>	<b>-</b>	<b>8802</b>	<b>2484</b>	<b>7800</b>

**TABLE 4: REVENUE RECEIPTS AND EXPENDITURE: COMPOSITION**

(Rs. in crore)

	Items	2021-22 (Pre-Actuals)	2022-23 (BE)	2022-23 (RE)	2023-24 (BE)
<b>A.</b>	<b>Revenue Expenditure of which:</b>	<b>59269</b>	<b>71615</b>	<b>75004</b>	<b>77009</b>
	i. Interest	7405	7427	9076	9635
	ii. Power Purchase*	1945	5000	3074	3040
	iii. Maintenance/Repairs/Material & Supplies	767	861	1034	1112
	iv. Grant in Aid	4807	4287	4841	4872
	v. CSS	2008	3319	3416	3654
<b>B.</b>	<b>Primary Revenue Expenditure, of which:</b>	<b>51864</b>	<b>64188</b>	<b>65928</b>	<b>67374</b>
	i. Salaries	26079	32495	31592	33530
	ii. Pension	11563	9780	13126	12525
	iii. Others	4695	8446	8845	8641

\* Power Purchase cost in 2021-22 has been less due to clearance of Rs 14162.257 crore past liability on account of power purchase through loan scheme for Discoms to offset the liabilities of Generation Companies.

**TABLE 5: CAPITAL RECEIPTS**

(Rs. in crore)

Items	2021-22 (Pre-Actuals)	2022-23 (BE)	2022-23 (RE)	2023-24 (BE)
<b>Capital Receipts</b>	<b>11494</b>	<b>10628</b>	<b>9657</b>	<b>12439</b>
1. Negotiated loans	535	1505	1505	1505
2. Market Borrowings	12279	7653	7653	10128
3. Misc. Non-debt creating	-725	1053	82	422
4. Recovery of Loans and Advances	0.16	5	5	5
5. Provident Fund (Net)	-595	412	412	379

**TABLE 6: CAPITAL EXPENDITURE**

(Rs. in crore)

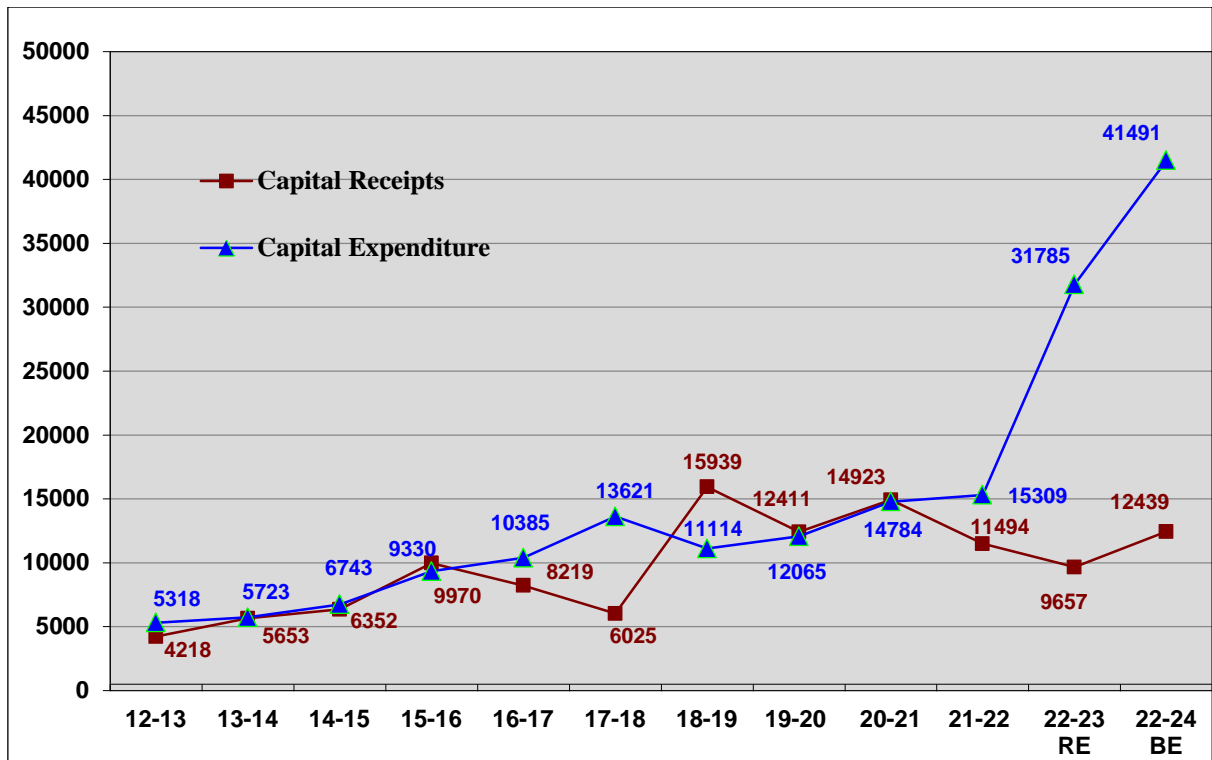
Items	2021-22 (Pre-Actuals)	2022-23 (BE)	2022-23 (RE)	2023-24 (BE)
<b>Capital Expenditure of which:</b>	<b>15309</b>	<b>41335</b>	<b>31785</b>	<b>41491</b>
i. UT/District/PMDP (Tameir) Capex	7641	19074	15267	17961
ii. Loans & Advances	72	109	118	99
iii. Repayment of Debt	4188	3521	5030	8099
iv. Equity & Investment	-	200	100	100
v. CSS	3408	18431	11270	15232
<b>Deficit/Surplus on Capital Account</b>	<b>-3815</b>	<b>-30707</b>	<b>-22128</b>	<b>-29052</b>

\*Expenditure under (i) includes ULB/PRIs Grants for the year 2021-22.

## CAPITAL RECEIPTS V/S CAPITAL EXPENDITURE

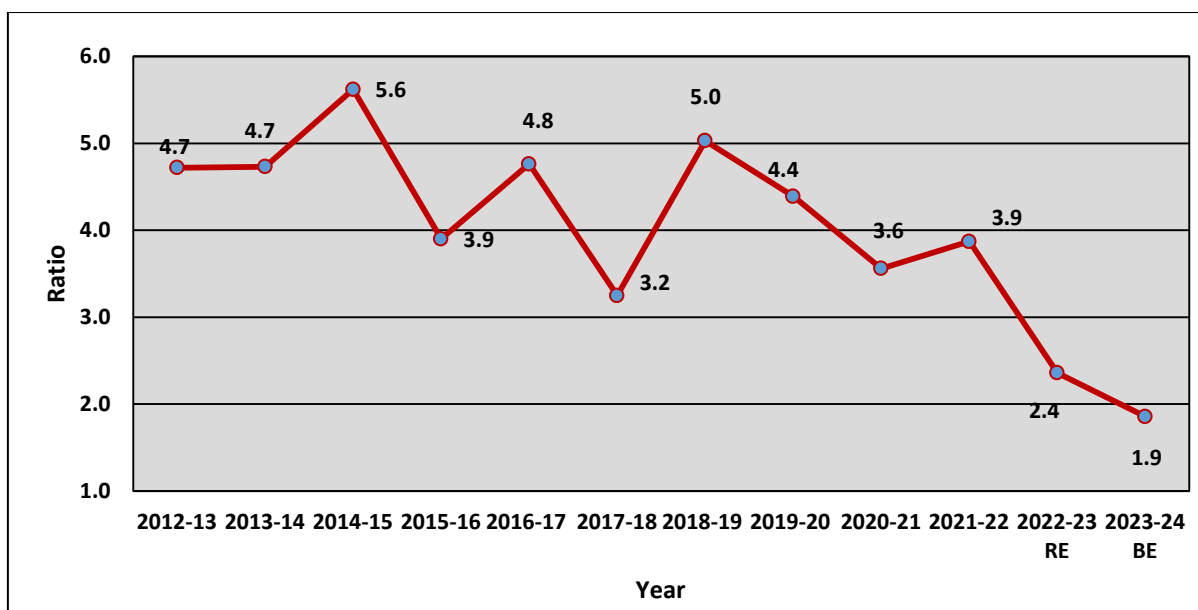
Graph: 5

(Rs. in crore)



## REVENUE EXPENDITURE PER UNIT OF CAPEX

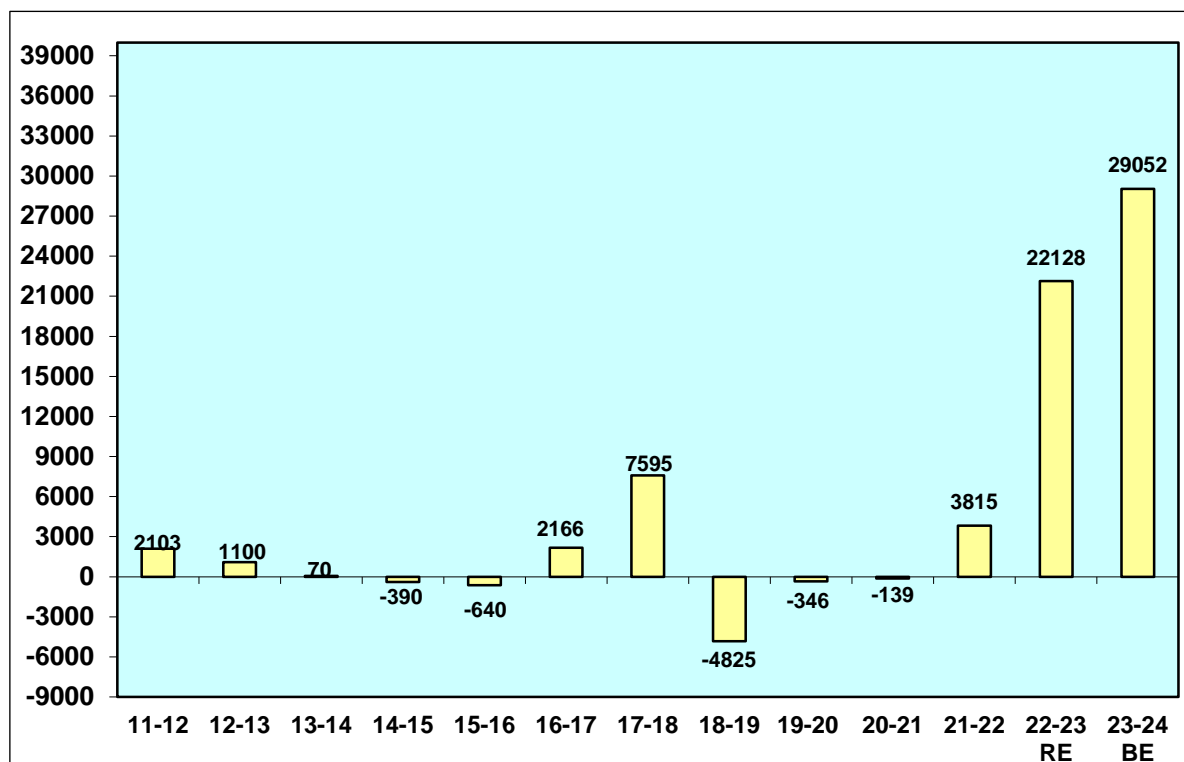
Graph: 6



## REVENUE SURPLUS AVAILABLE FOR CAPITAL EXPENDITURE

Graph: 7

(Rs. in crore)

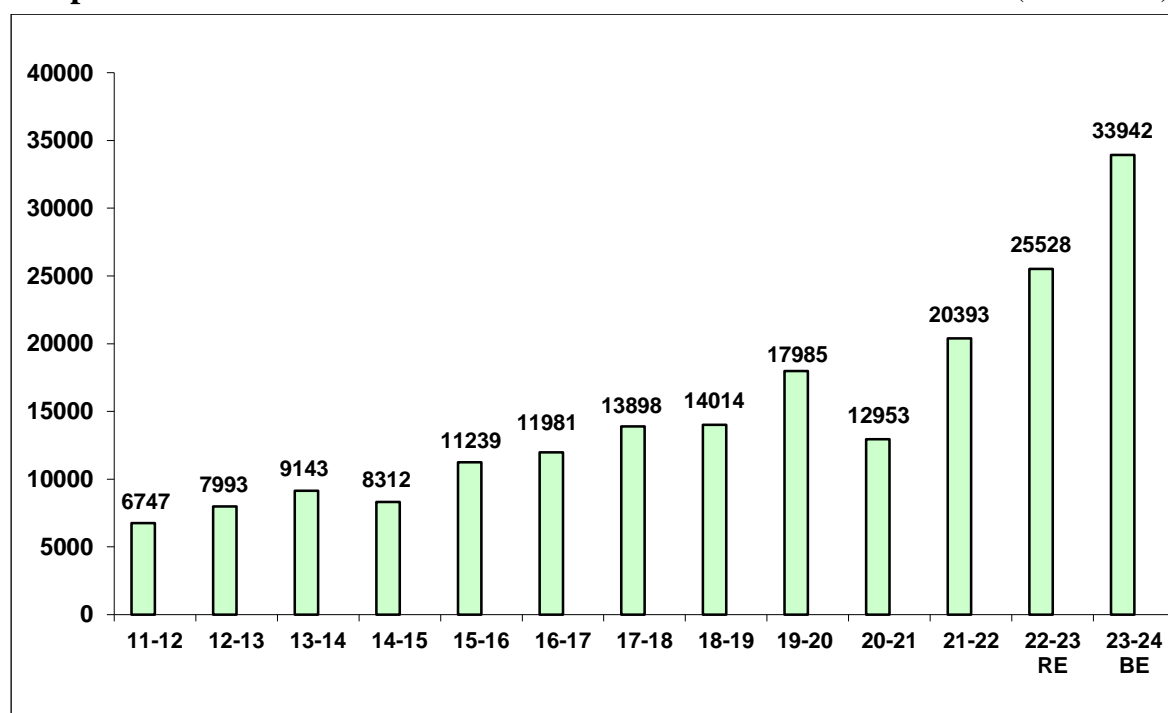


## GROWTH IN OWN REVENUES

(TAX +NON-TAX)

Graph: 8

(Rs. in crore)





**TABLE 7: FLOW FROM CENTRE**  
**(2022-23 & 2023-24)**

(Rs. in crore)

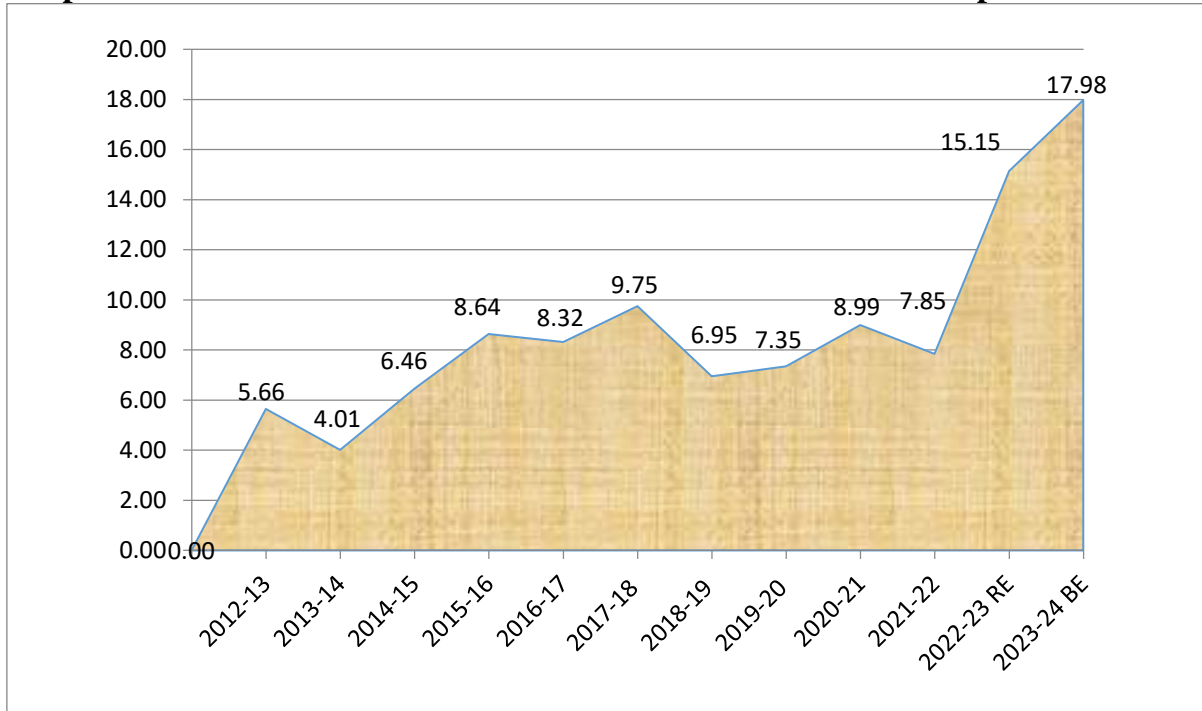
		<b>2022-23 (BE)</b>	<b>2022-23 (RE)</b>	<b>2023-24 (BE)</b>
<b>(A)</b>	<b>Entitled Grants</b>	<b>38456</b>	<b>46890</b>	<b>37533</b>
	i. Revenue Deficit Grants (Transfer of Assistance to UTs under MHA Demand)	35302	44417	35302
	ii. DRF	279	279	279
	iii. SRE	2500	2100	1700
	iv. Other Central Schemes	375	94	252
<b>(B)</b>	<b>Other Grants</b>	<b>29750</b>	<b>22230</b>	<b>26786</b>
	i. Prime Ministers Development Programme (TAMEIR)	8000	7544	7900
	ii. CSS	21750	14686	18886
	<b>Total (A+B)</b>	<b>68206</b>	<b>69120</b>	<b>64319</b>

\* ULB/PRI Grants are part of Central Assistance to UT (i) totaling Rs 35302 crore under MHA Grant for the financial year 2023-24.

## RATE OF INVESTMENT

Graph: 9

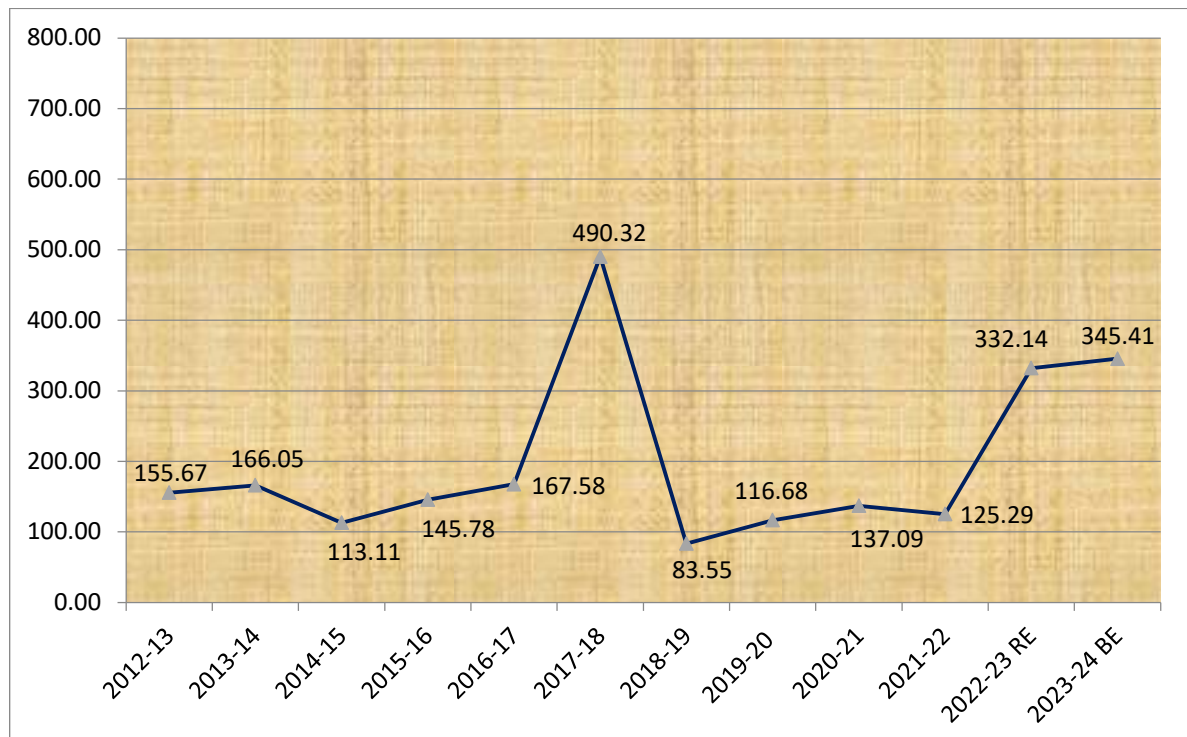
Capex as % GDP



## UTILISATION OF FISCAL DEFICIT

Graph: 10

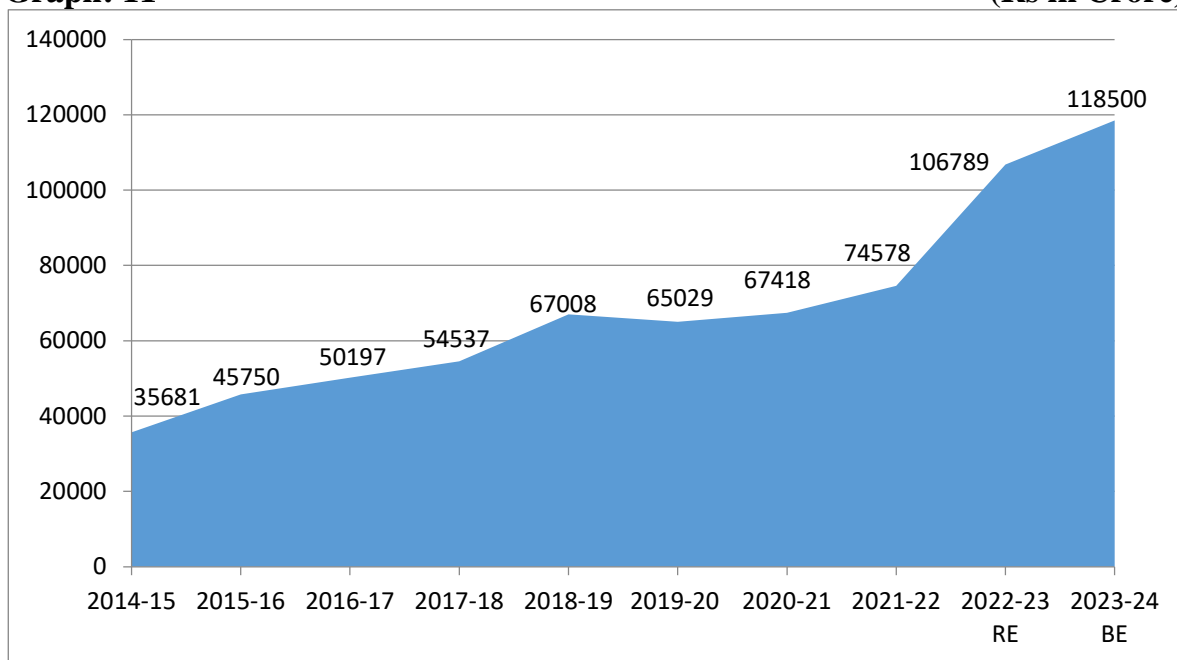
Capex as % of Fiscal Deficit



## EXPENDITURE TREND

Graph: 11

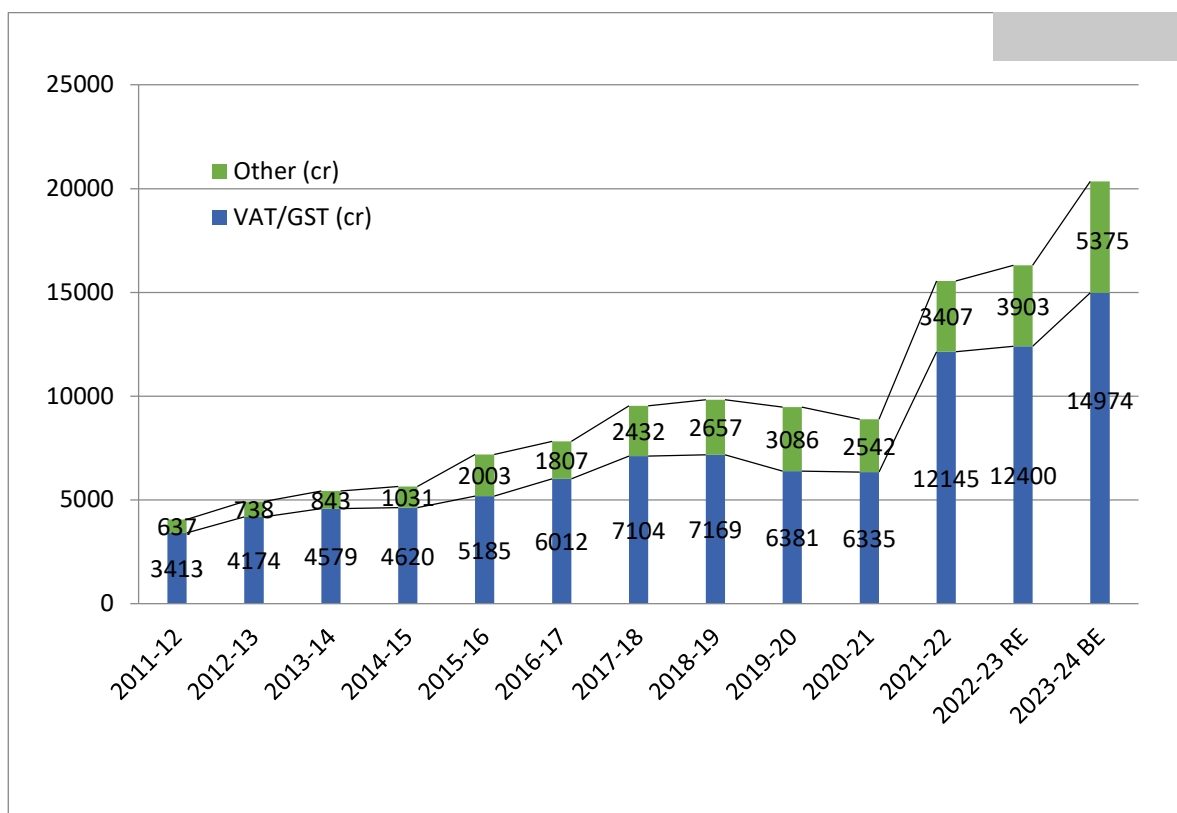
(Rs in Crore)



## TAX REVENUE : TRENDS

Graph: 12

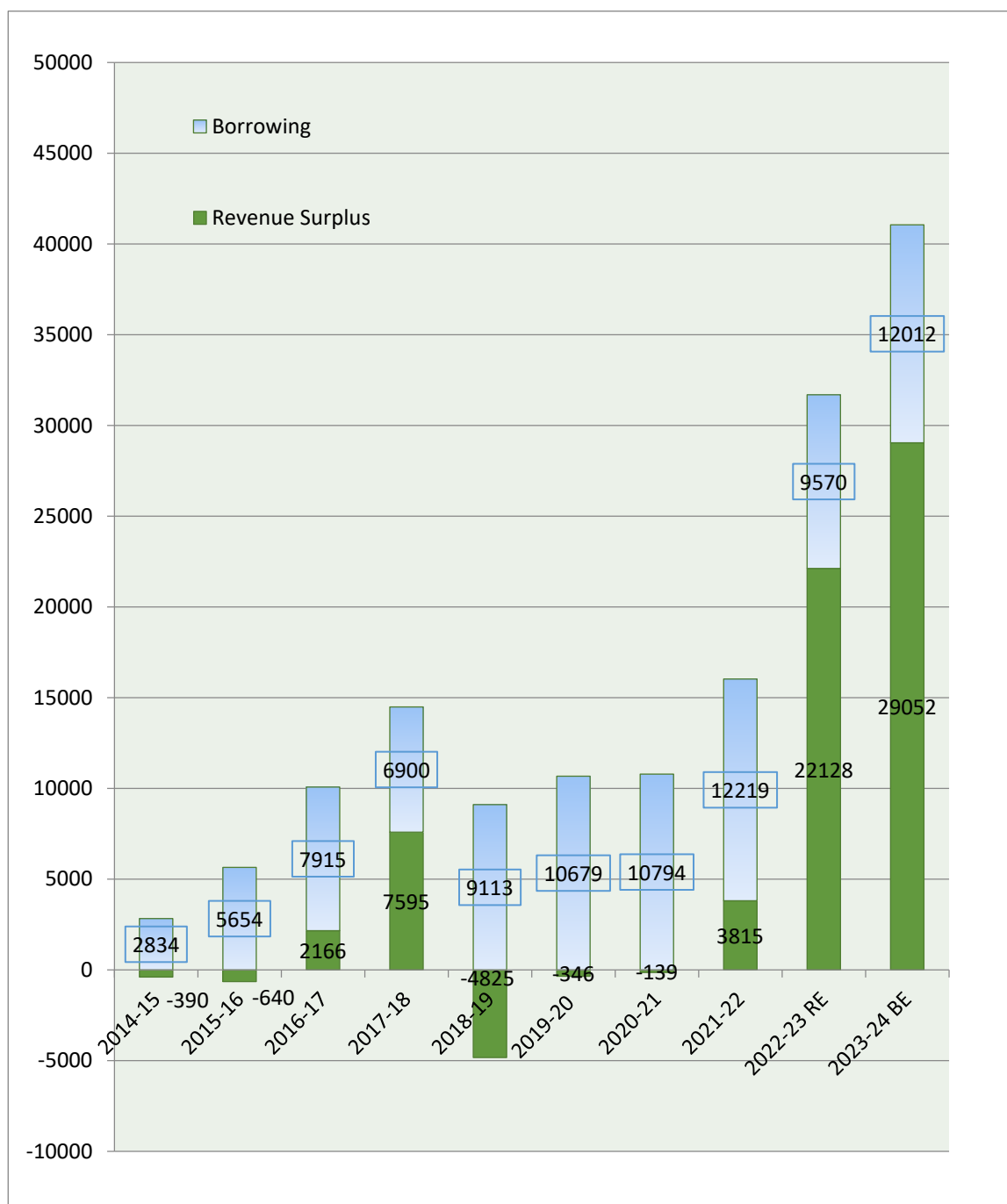
(Rs in Crore)



## FINANCING OF CAPITAL EXPENDITURE

**Graph: 13**

**(Rs in Crore)**



**TABLE 8: SECTOR-WISE REVENUE EXPENDITURE**

(Rs. in Crore)

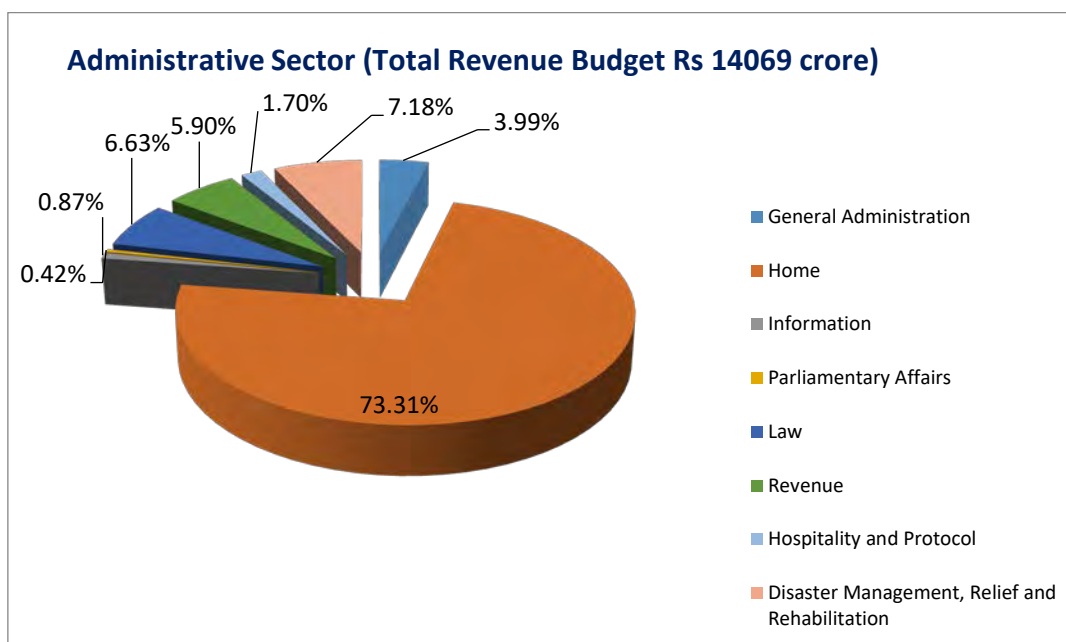
<b>Demand No.</b>	<b>Department</b>	<b>Budget Estimates 2022-23</b>	<b>Revised Estimates 2022-23</b>	<b>Budget Estimates 2023-24</b>	<b>% Increase from 2022-23 RE to 2023-24 BE</b>
<b>01</b>	<b>Administrative Sector</b>				
01	General Administration	590.76	525.86	560.86	6.66
02	Home	9588.37	9764.67	10314.22	5.63
04	Information	131.95	120.51	122.05	1.28
09	Parliamentary Affairs	58.69	34.80	59.59	71.24
10	Law	718.50	777.28	932.58	19.98
14	Revenue	906.72	838.77	830.54	-0.98
24	Hospitality and Protocol	226.55	229.70	239.37	4.21
33	Disaster Management, Relief and Rehabilitation	994.11	1027.58	1009.82	-1.73
	<b>Total Administrative Sector</b>	<b>13215.65</b>	<b>13319.17</b>	<b>14069.03</b>	<b>5.63</b>
<b>02</b>	<b>Social Sector</b>				
07	Education	10888.37	11017.35	12000.18	8.92
15	Food, Civil Supplies and Consumer Affairs	318.26	229.56	236.21	2.90
17	Health and Medical Education	6388.63	6598.16	6264.75	-5.05
18	Social Welfare	3004.64	2960.10	3538.72	19.55
25	Stationery and Printing/Labour and Employment	108.50	107.37	111.13	3.50
27	Higher Education	1482.66	1453.84	1540.68	5.97
30	Tribal Affairs	135.10	132.30	121.91	-7.85
31	Culture	67.35	79.49	97.38	22.51
34	Youth Services and Technical Education	666.87	651.66	669.48	2.73
	<b>Total Social Sector</b>	<b>23060.38</b>	<b>23229.83</b>	<b>24580.44</b>	<b>5.81</b>
<b>03</b>	<b>Infrastructure Sector</b>				
06	Power Development	6310.51	4404.50	4388.24	-0.37
16	Public Works	1078.70	1202.76	1327.60	10.38
19	Housing and Urban Development	1137.00	1330.06	1297.51	-2.45
22	Irrigation and Flood Control	810.29	692.25	717.58	3.66
23	Public Health Engineering	1805.63	1936.27	1838.12	-5.07
35	Science and Technology	21.03	20.64	13.02	-36.92
	<b>Total Infrastructure Sector</b>	<b>11163.16</b>	<b>9586.48</b>	<b>9582.07</b>	<b>-0.05</b>
<b>04</b>	<b>Economic Sector</b>				
5	Mining	0.00	0.00	78.35	-
11	Industries and Commerce	447.18	431.71	347.44	-19.52
12	Agriculture Production	1339.36	1274.44	1308.00	2.63
13	Animal/Sheep Husbandry	722.21	675.66	669.08	-0.97

20	Tourism	228.85	217.29	215.00	-1.05
21	Forest	1688.43	1549.51	1568.52	1.23
26	Fisheries	119.04	110.71	111.57	0.78
28	Rural Development	815.32	750.59	748.34	-0.30
29	Transport	117.32	104.91	107.39	2.36
32	Horticulture	192.93	156.72	161.52	3.06
36	Cooperative	85.08	176.33	71.20	-59.62
	<b>Total Economic Sector</b>	<b>5755.72</b>	<b>5447.87</b>	<b>5386.41</b>	<b>-1.13</b>
<b>05</b>	<b>Finance Sector</b>				
03	Planning Development and Monitoring	154.67	132.54	134.80	1.71
08	Finance	18265.38	23288.05	23256.01	-0.14
	<b>Total Finance Sector</b>	<b>18420.05</b>	<b>23420.59</b>	<b>23390.81</b>	<b>-0.13</b>
	<b>Overall Total</b>	<b>71614.96</b>	<b>75003.94</b>	<b>77008.76</b>	<b>2.67</b>

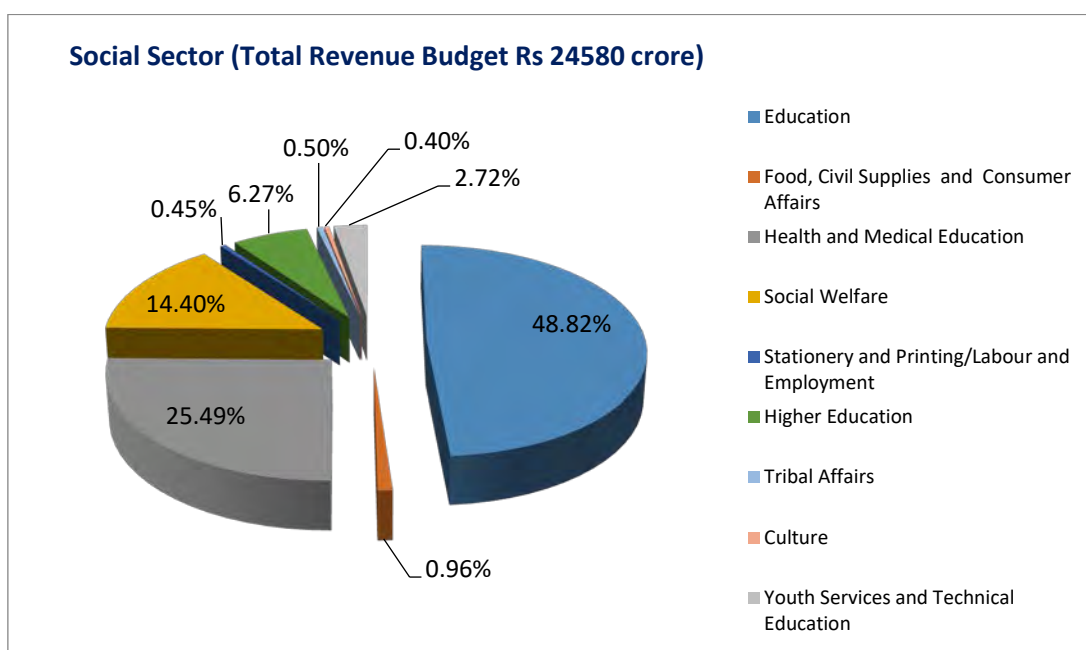
‘-’ sign indicates decrease

## SECTOR WISE REVENUE EXPENDITURE

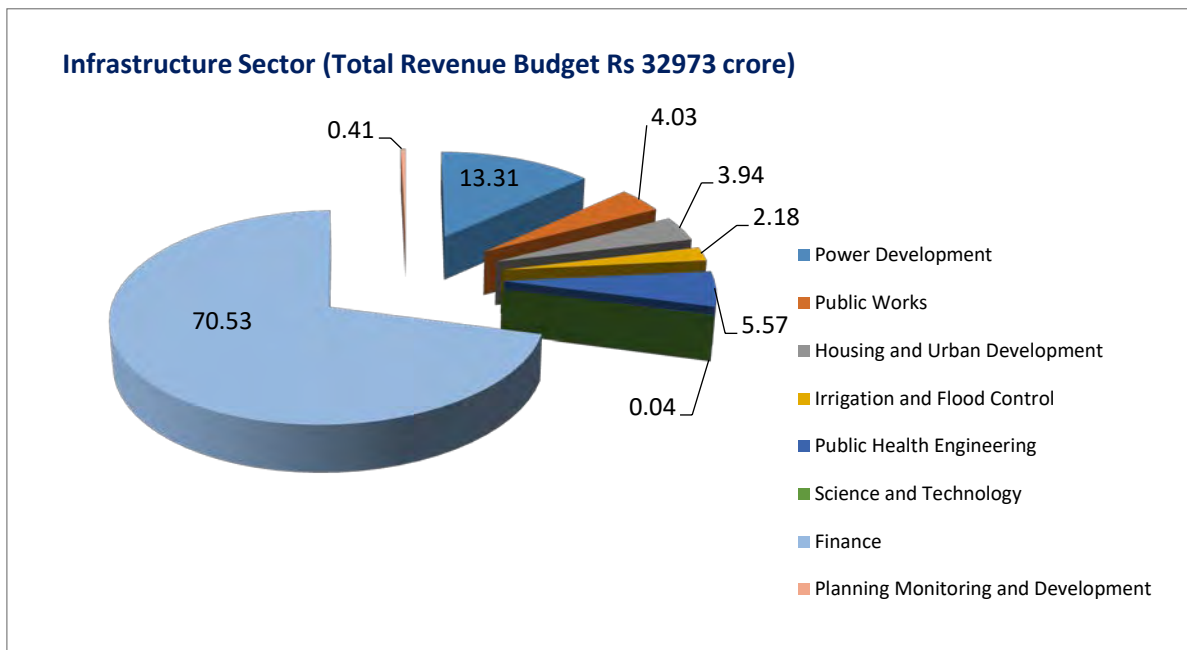
**Graph: 14**



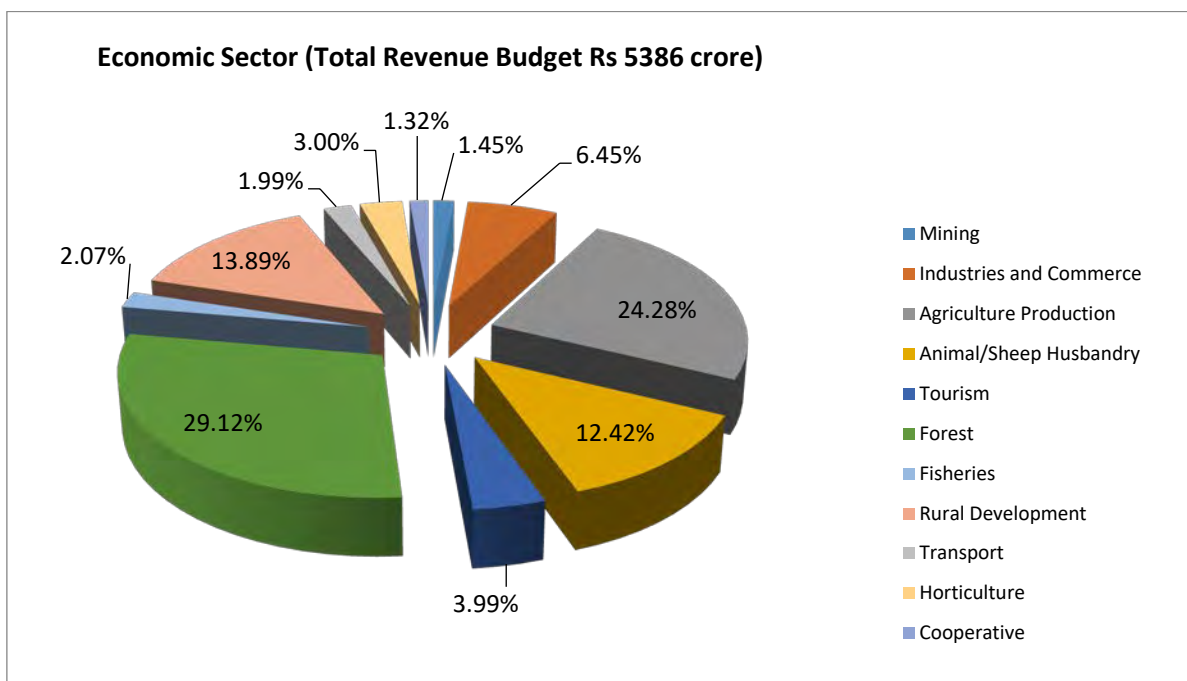
**Graph: 15**



**Graph: 16**



**Graph: 17**





**TABLE 9: SECTOR-WISE CAPITAL EXPENDITURE**

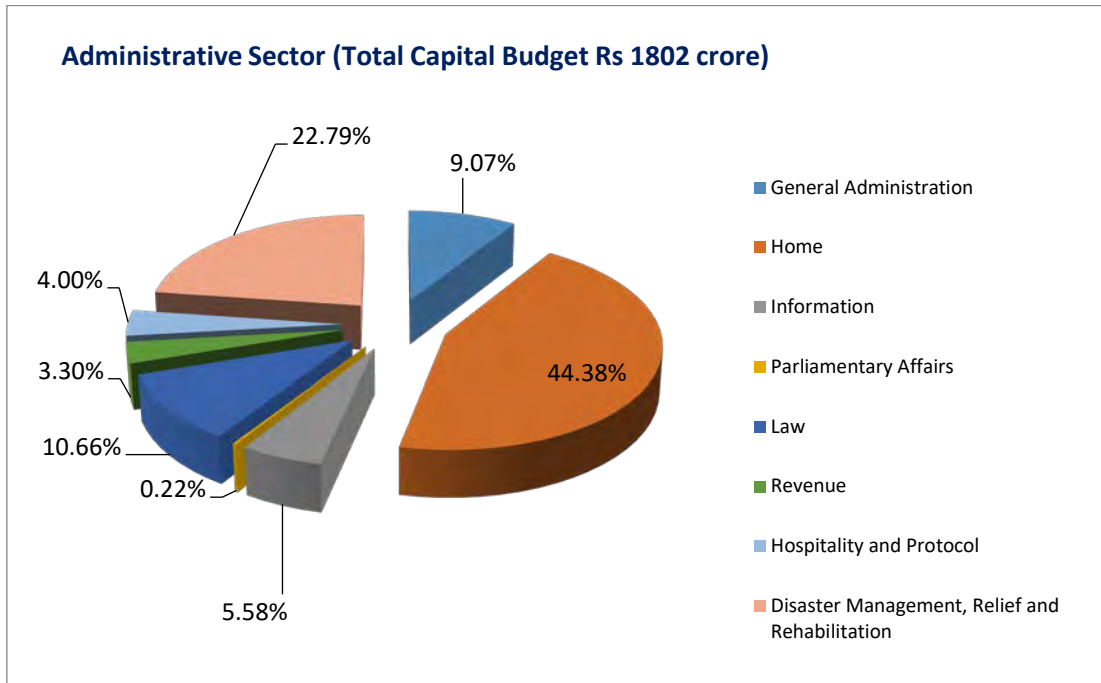
(Rs in crore)

Demand No.	Department	Budget Estimates 2022-23	Revised Estimates 2022-23	Budget Estimates 2023-24	% Increase from 2022-23 RE to 2023-24 BE
<b>01</b>	<b>Administrative Sector</b>				
01	General Administration	206.59	121.71	163.41	34.26
02	Home	1242.82	662.69	799.61	20.66
04	Information	100.48	50.48	100.48	99.05
09	Parliamentary Affairs	4.00	0.00	4.00	-
10	Law	122.00	122.00	192.00	57.38
14	Revenue	93.50	46.85	59.50	27.00
24	Hospitality and Protocol	51.00	51.21	72.00	40.60
33	Disaster Management, Relief and Rehabilitation	566.62	145.00	410.67	183.22
	<b>Total Administrative Sector</b>	<b>2387.01</b>	<b>1199.94</b>	<b>1801.67</b>	<b>50.15</b>
<b>02</b>	<b>Social Sector</b>				
07	Education	944.41	598.51	792.12	32.35
15	Food, Civil Supplies & Consumer Affairs	306.26	369.38	390.87	5.82
17	Health and Medical Education	1484.72	1882.56	2097.53	11.42
18	Social Welfare	198.07	123.69	98.92	-20.03
25	Stationery and Printing/Labour & Employment	67.58	44.71	69.00	54.33
27	Higher Education	862.25	729.75	729.75	0.00
30	Tribal Affairs	282.23	432.79	446.76	3.23
31	Culture	325.82	124.13	170.07	37.01
34	Youth Services and Technical Education	244.99	265.84	227.63	-14.37
	<b>Total Social Sector</b>	<b>4716.33</b>	<b>4571.36</b>	<b>5022.65</b>	<b>9.87</b>
<b>03</b>	<b>Infrastructure Sector</b>				
06	Power Development	2457.58	2075.03	1964.90	-5.31
16	Public Works	5217.87	3963.88	4062.87	2.50
19	Housing and Urban Development	3112.88	2253.26	2928.04	29.95
22	Irrigation and Flood Control	1237.69	1409.99	1310.50	-7.06
23	Public Health Engineering	8051.46	2530.49	5850.00	131.18
35	Science and Technology	127.91	72.85	109.85	50.79
	<b>Total Infrastructure Sector</b>	<b>20205.39</b>	<b>12305.50</b>	<b>16226.16</b>	<b>31.86</b>

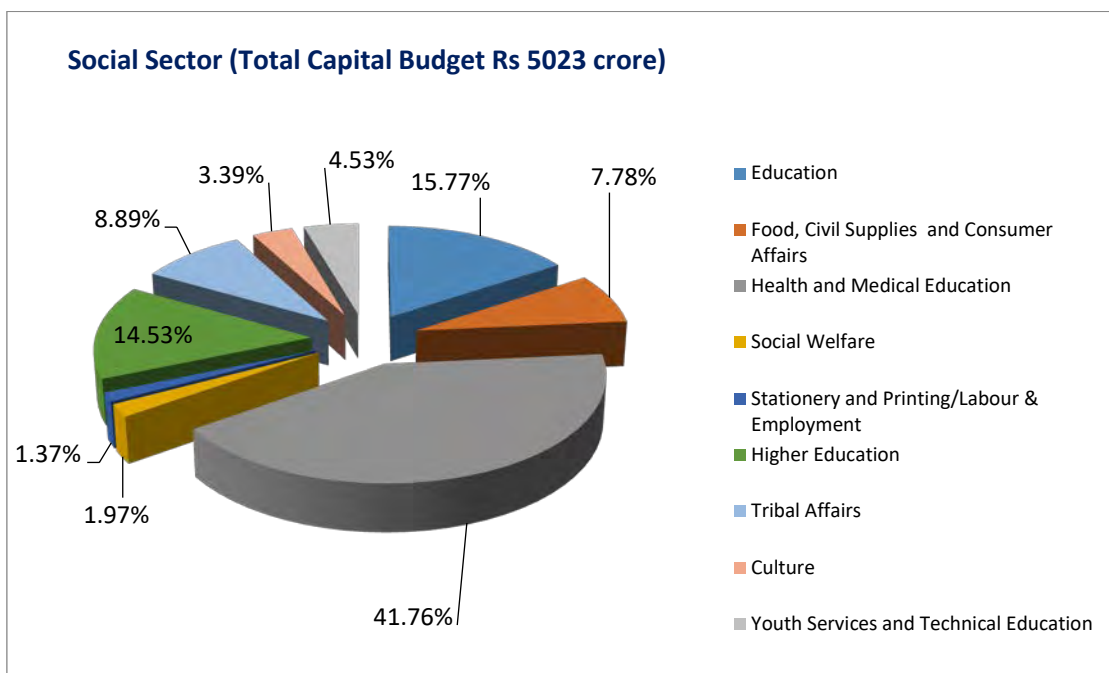
<b>04</b>	<b>Economic Sector</b>				
05	Mining	0.00	0.00	12.20	-
11	Industries and Commerce	555.80	458.39	741.79	61.83
12	Agriculture Production	1496.04	788.31	1953.95	147.87
13	Animal/Sheep Husbandry	266.10	243.86	476.44	95.37
20	Tourism	278.95	278.95	287.32	3.00
21	Forest	200.76	139.23	207.75	49.21
26	Fisheries	125.80	118.00	153.26	29.88
28	Rural Development	4627.85	4413.75	4169.26	-5.54
29	Transport	65.50	45.00	54.39	20.87
32	Horticulture	454.00	498.98	572.79	14.79
36	Cooperative	15.00	15.00	25.00	66.67
	<b>Total Economic Sector</b>	<b>8085.80</b>	<b>6999.47</b>	<b>8654.15</b>	<b>23.64</b>
<b>5</b>	<b>Finance Sector</b>				
3	Planning Development and Monitoring	974.92	870.65	786.57	-9.66
8	Finance	4965.67	5838.03	9000.04	54.16
	<b>Total Finance Sector</b>	<b>5940.59</b>	<b>6708.68</b>	<b>9786.61</b>	<b>45.88</b>
	<b>Overall Total</b>	<b>41335.12</b>	<b>31784.95</b>	<b>41491.24</b>	<b>30.54</b>

## SECTOR WISE CAPITAL EXPENDITURE

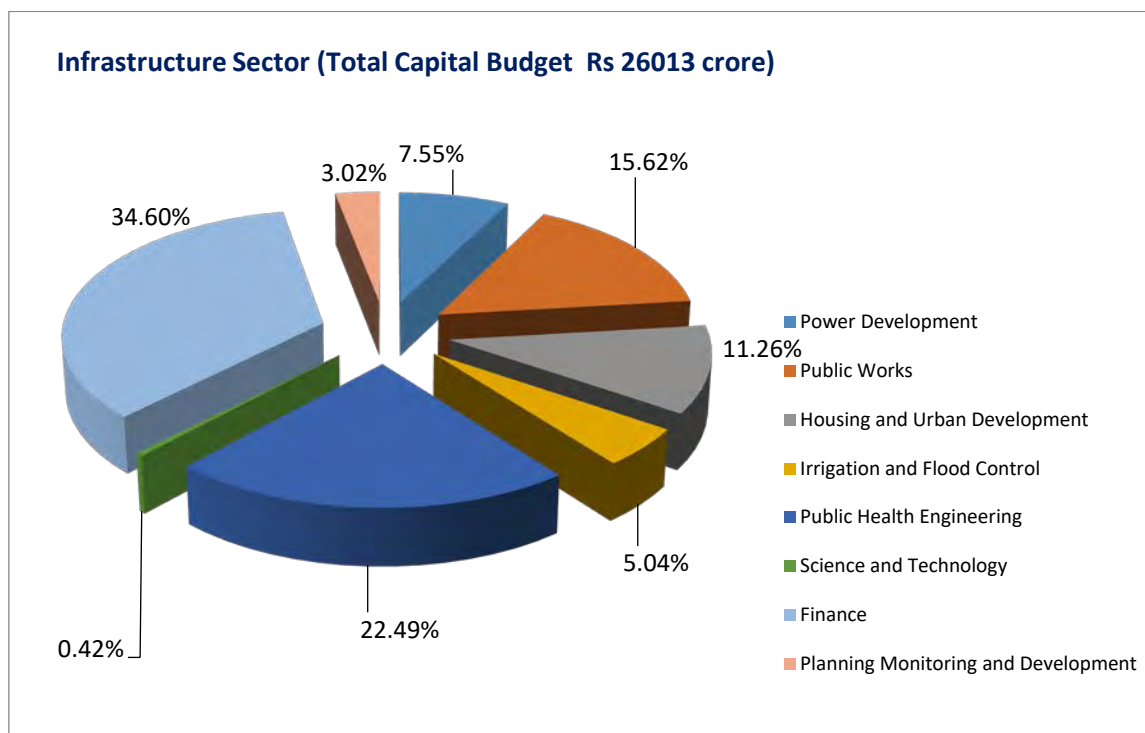
**Graph: 18**



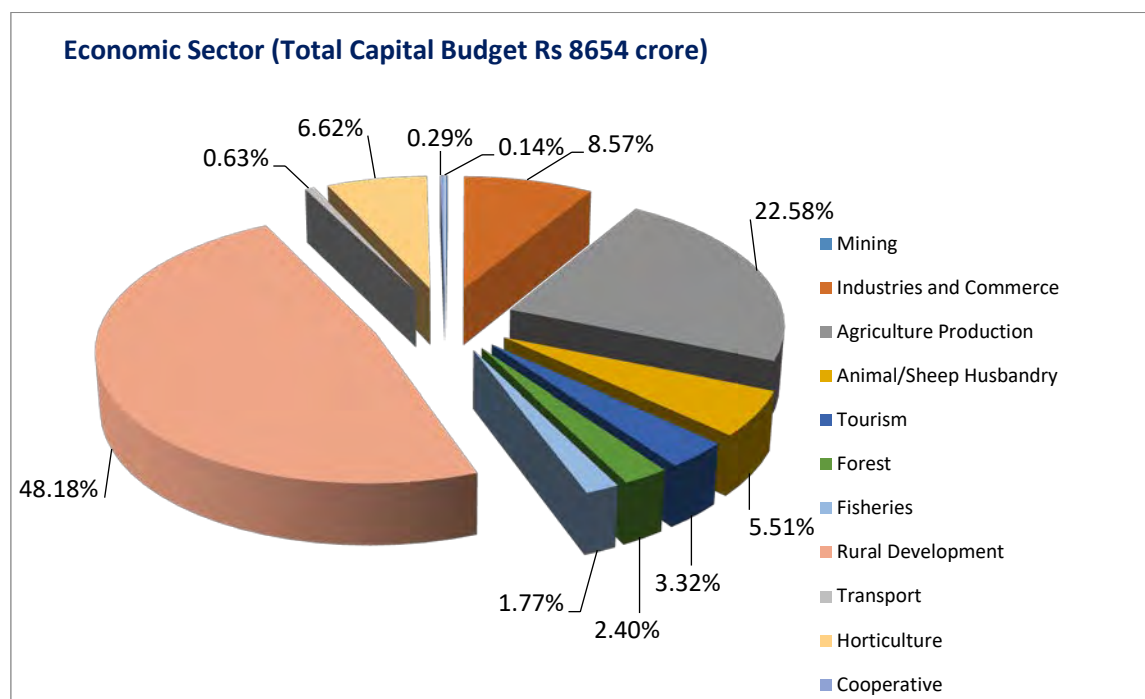
**Graph: 19**



**Graph: 20**



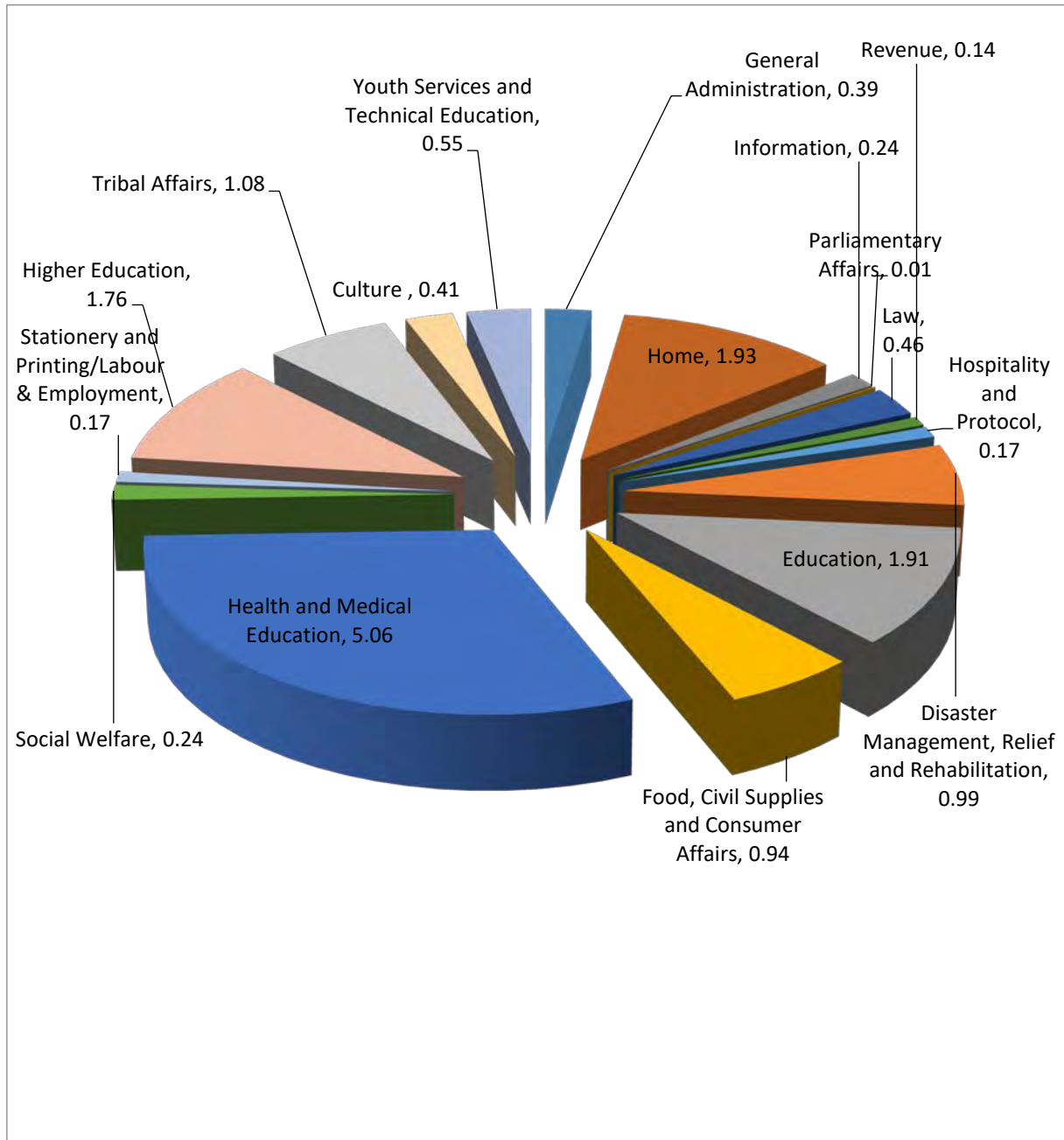
**Graph: 21**



## DEPARTMENT WISE OVERALL CAPITAL EXPENDITURE (%)

### Administrative and Social Sector:

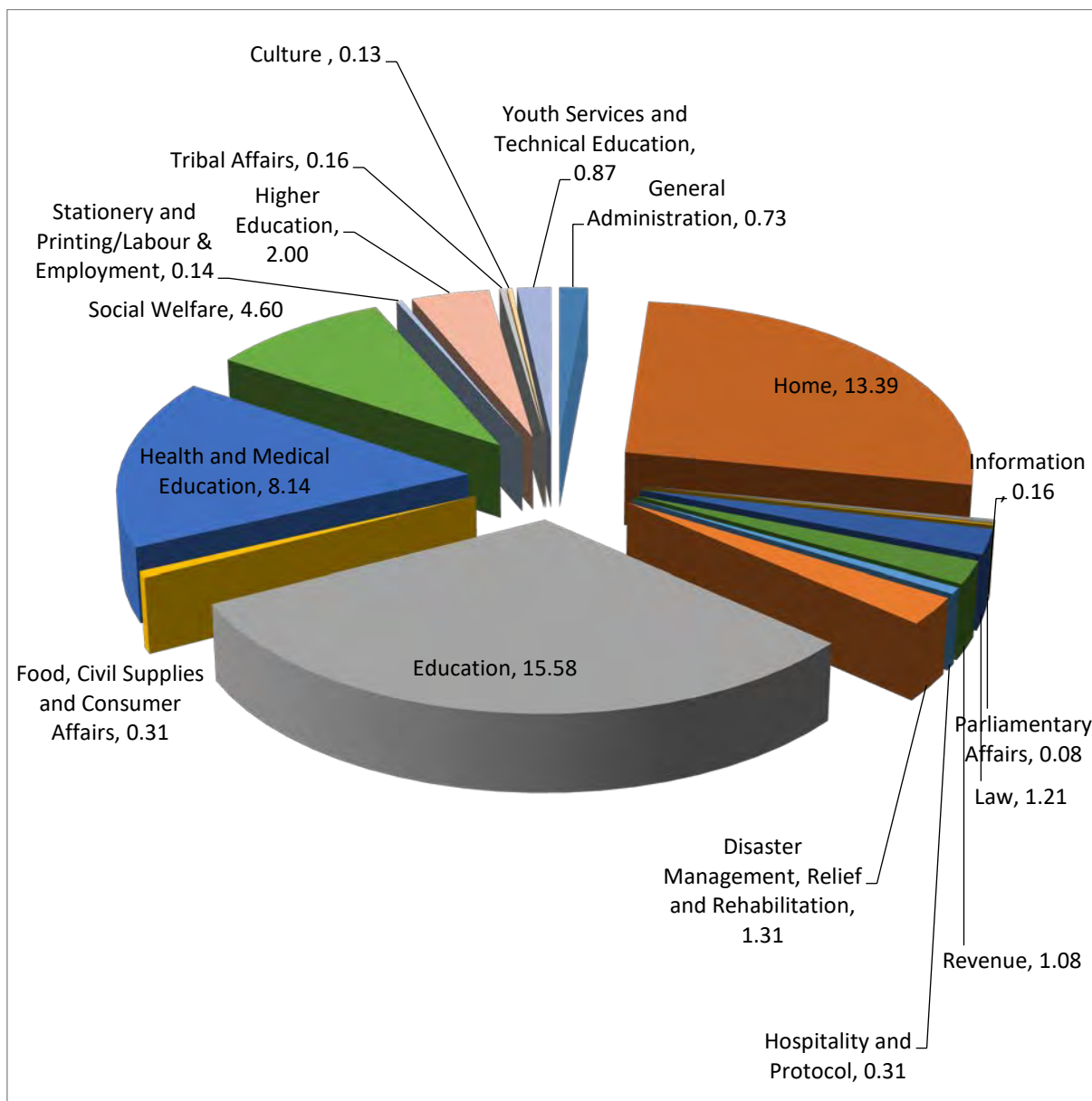
Graph: 22



## DEPARTMENT WISE OVERALL REVENUE EXPENDITURE (%)

### Administrative and Social Sector:

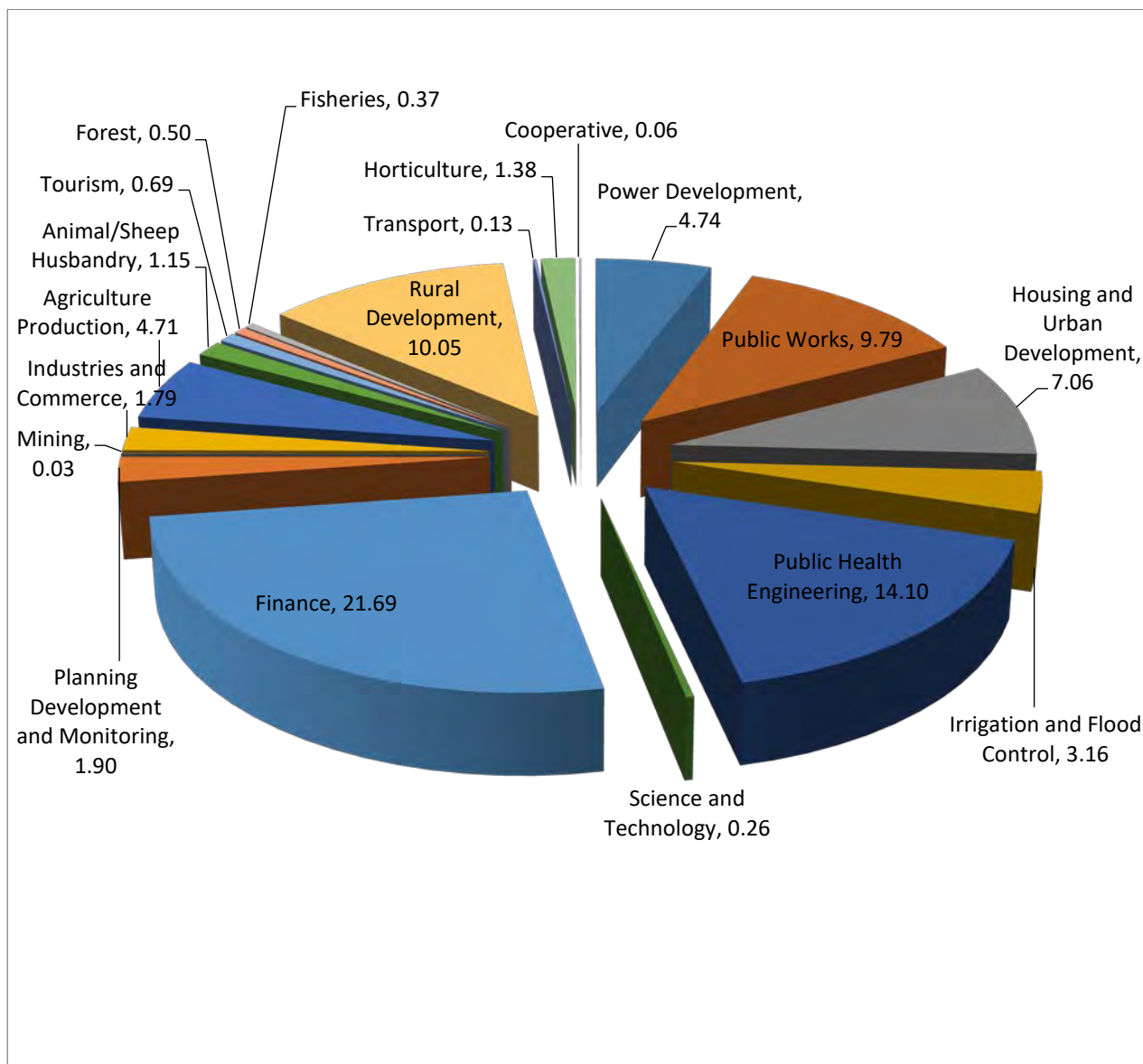
Graph: 23



## DEPARTMENT WISE OVERALL CAPITAL EXPENDITURE (%)

### Infrastructure and Economic/Finance Sector:

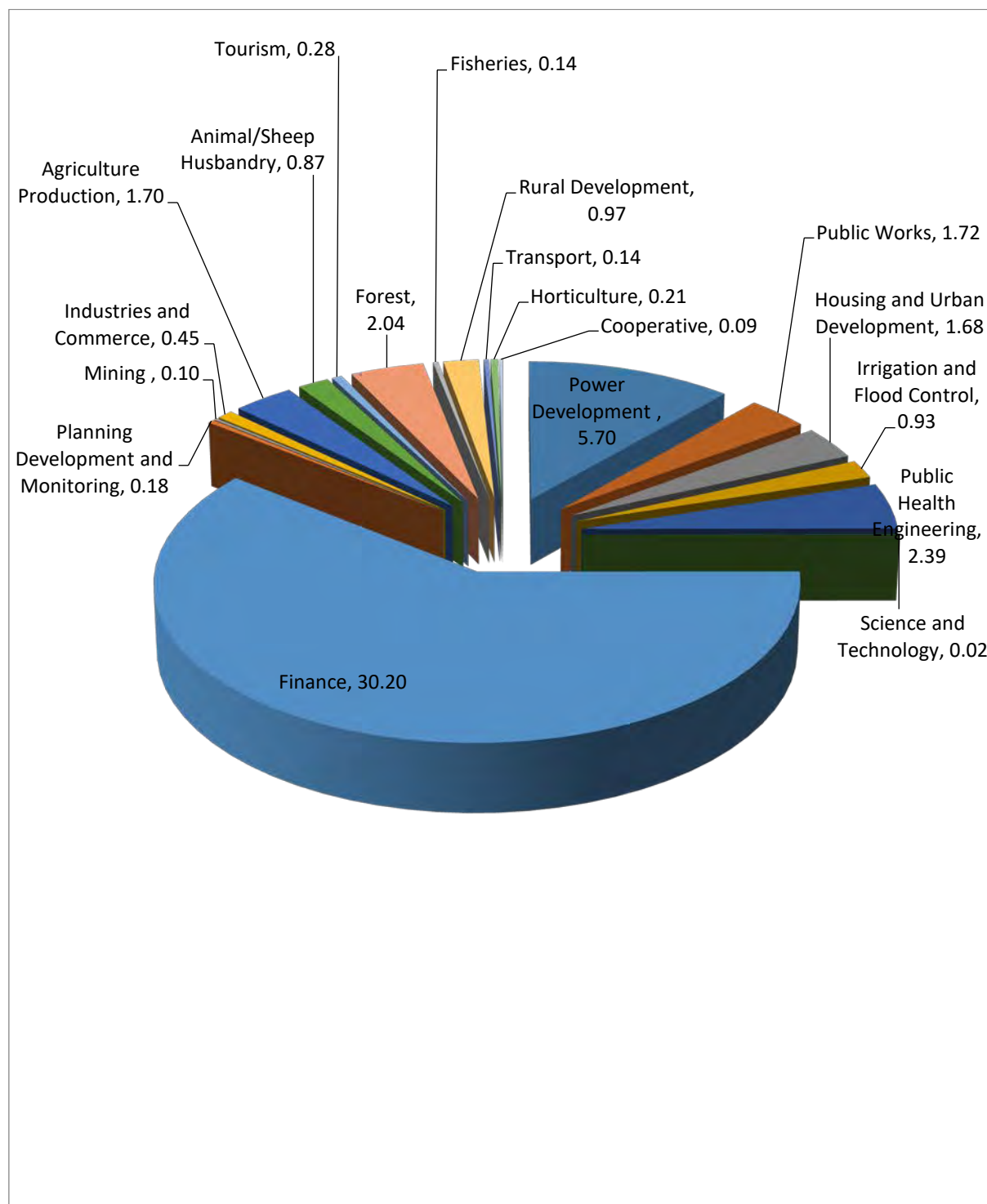
Graph: 24



## DEPARTMENT WISE OVERALL REVENUE EXPENDITURE (%)

### Infrastructure and Economic/Finance Sector:

Graph: 25

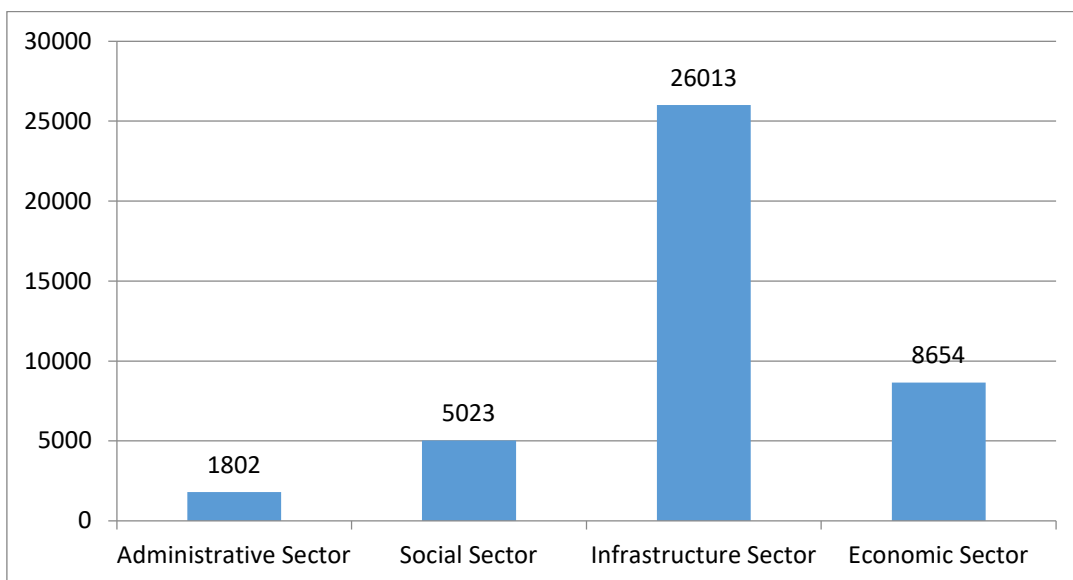




## SECTORAL INVESTMENT CONTRIBUTION TO GDP

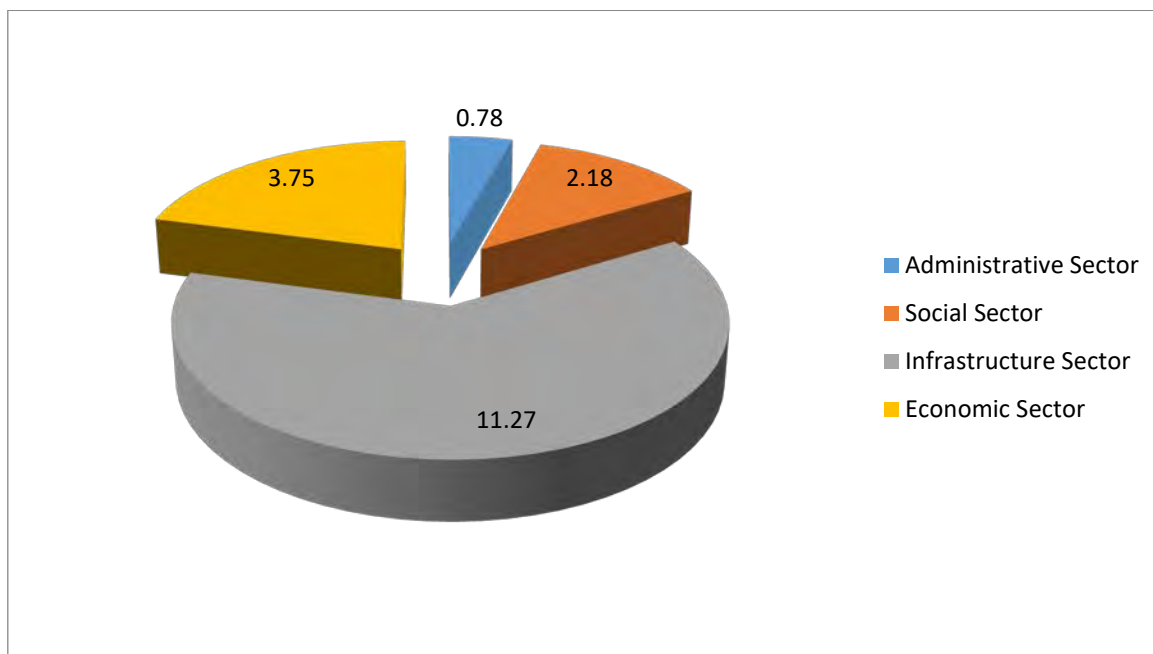
**Graph: 26**

(Rs in Crore)



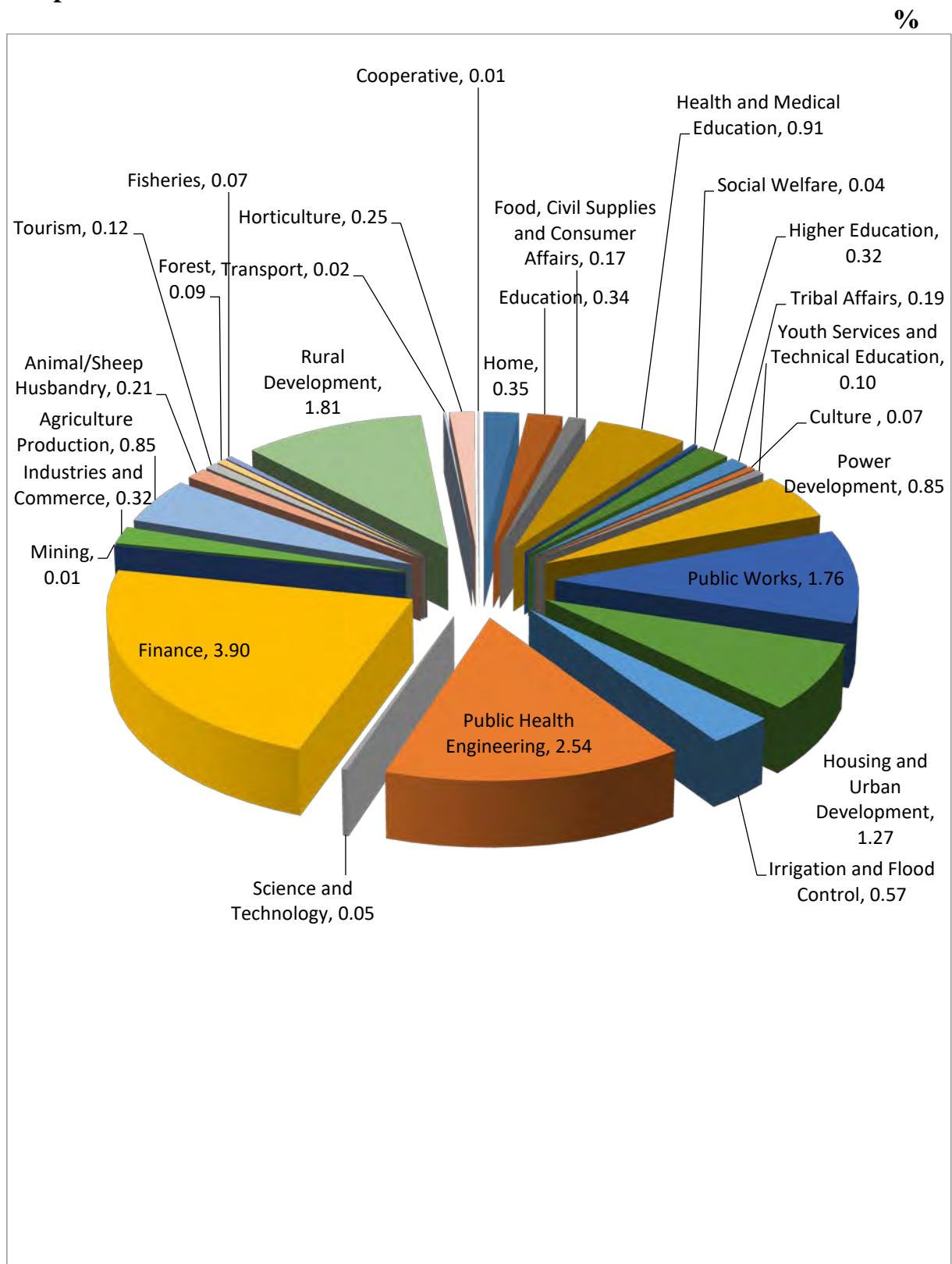
**Graph: 27**

%



## MAJOR DEPARTMENT WISE INVESTMENT CONTRIBUTION TO GDP

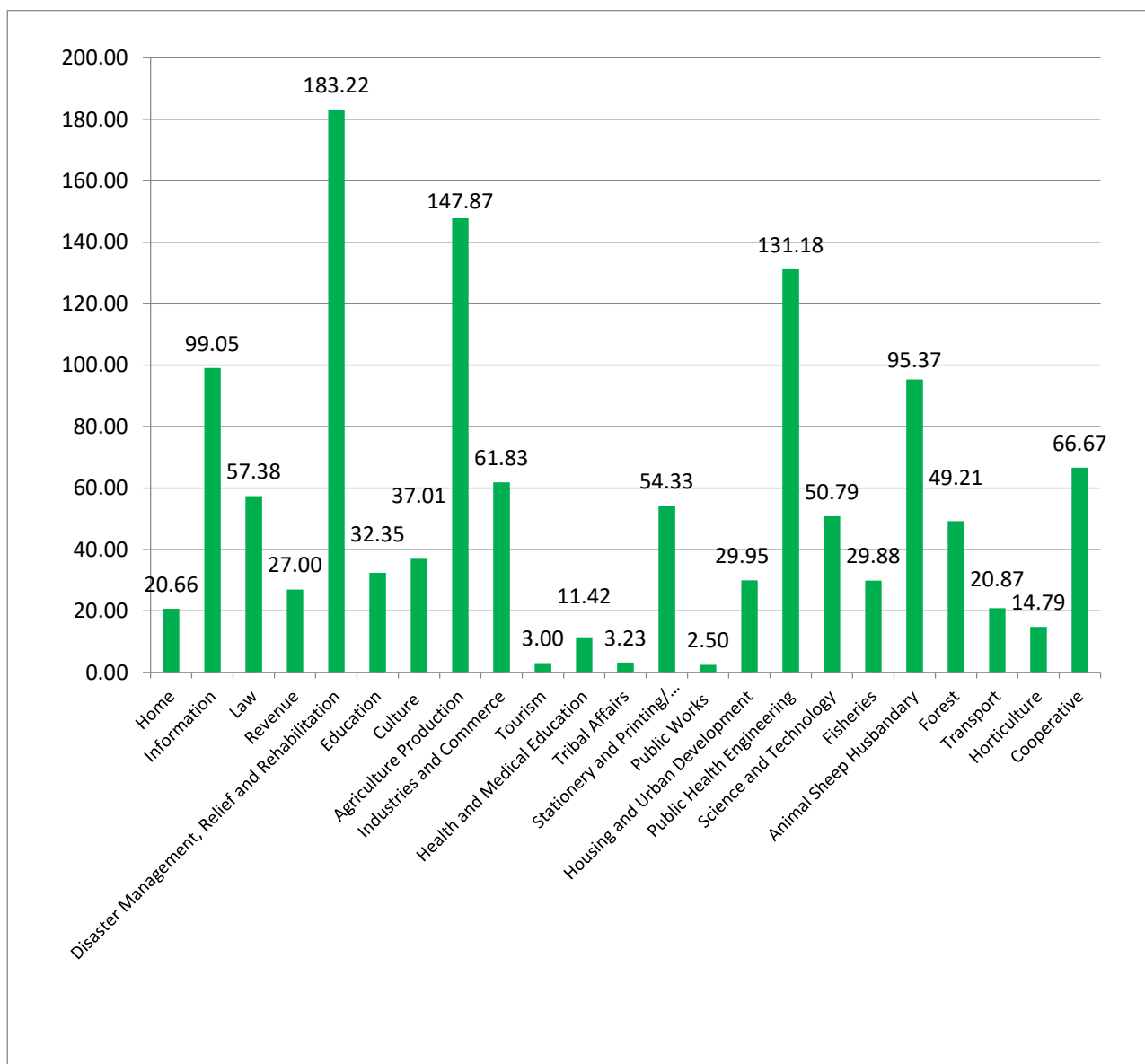
Graph: 28



## INCREASING TREND IN CAPITAL EXPENDITURE (RE 2022-23 to BE 2023-24)

**Graph 29**

**%**

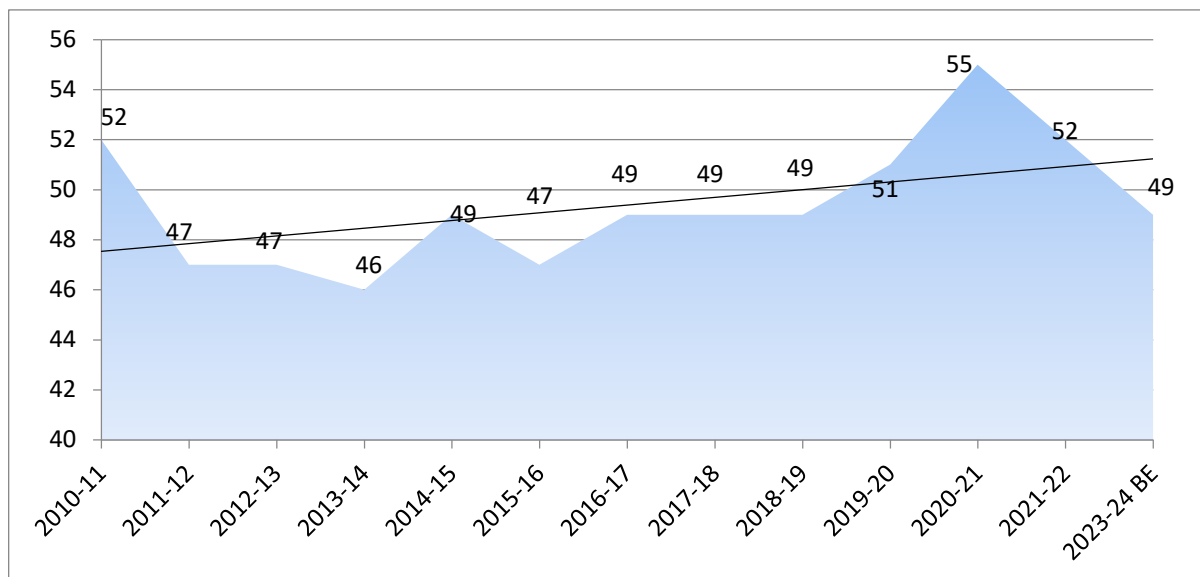


**TABLE 10: DEBT POSITION IN THE PAST 12 YEARS**

(Rs in crore)

Year	Internal Debt	Loans & Advances from Central Govt.	Total Public Debt	Insurance and Pension Funds	Provi- dent Funds	Other Obligations*	Total Liabilities	GDP at current prices	% of total liability to GDP
								Base Year 2004-05	
2010-11	*16535	2032	18567	358	6291	4756	29972	58073	52
								Base Year 2011-12	
2011-12	20789	1903	22692	384	8335	4845	36256	77945	47
2012-13	22796	1839	24635	454	9954	5205	40248	86537	47
2013-14	24715	1775	26490	505	11893	5758	44646	97400	46
2014-15	26525	1675	28200	602	14028	5484	48314	98367	49
2015-16	30452	1579	32031	671	16846	5798	55346	117168	47
2016-17	34018	1489	35507	775	18588	5803	60673	124848	49
2017-18	37418	1405	38823	909	20010	8462	68204	139659	49
2018-19	42222	1292	43514	974	25233	9340	79061	159859	49
2019-20	45465	1237	46702	1006	26156	9709	83573	164135	51
2020-21	52469	1302	53771	1085	27222	10875	92953	170201	55
2021-22	61212	1183	62395	1191	26521	11355	101462	195118	52
2022-23									49

\*Excluding debt of Rs. 1300 crore for reduction of overdraft.

**DEBT/GDP RATIO****Graph: 30****Debt as % of GDP**

## **BUDGET: VARIOUS COMPONENTS**

The Budget comprises of three parts:

1. Consolidated Fund
2. Public Account
3. Contingency Fund

**The Consolidated Fund** is the source for all the “usual” budgetary transactions whether of capital, revenue or loan nature. Tax and Non-Tax revenues are entered into the Consolidated Fund and any expenditure which are to be met from the Consolidated Fund must be voted by the Legislature. Expenditures of ‘Charged’ nature are also met out of the Consolidated Fund.

The Consolidated Fund itself comprises of two parts:

- a) the revenue account ; and
- b) the capital account.

The revenue account comprises expenditures incurred in connection with the routine administration such as salaries, wages, maintenance and repairs, telephone expenses, day to day office running expenses and other overheads. Expenditures relating to the creation of assets which includes most (but not all) of Plan expenditure is covered in the Capital account.

Revenue receipts are all those incomes which do not incur repayment liability. These include, in addition to the own revenues, grants from the Central Government for the financing of Plans, as well as revenue grants.

Capital receipts include internal debt, loans from the Center and recovery of its own loans advanced to Corporations, Co-operative Societies, etc., and are entered in the capital account. On the outlay side of the capital account, there are expenditures corresponding to own investment outlay and disbursements, which comprise of repayment of public debt and the loans and advances made to the various entities. Thus, both the capital and debt portions of the Consolidated Fund are under the Capital budget.

**The Public Account** includes those funds which do not belong to the Government but which it holds in trust for other entities. This would include such items as accumulations of the employees' provident fund, reserve and depreciation funds, deposits from Municipal Corporations, pension fund etc. It could rightly be characterized as the fund for which the acts as "banker".

**The Contingency Fund**, as its name implies, is a fund for emergency use. It is included in the Budget to cover generally the decretal amounts and other unforeseen emergent expenditures. Expenditure from the Contingency Fund can be made with Cabinet consensus alone and hence have the advantage that the budgetary procedure - involving legislative approval - is circumvented; albeit the seal of Legislature subsequently to the expenditure thus incurred is a must. The monetary ceiling of Contingency Fund is raised every few years through the budgetary process.

#### **DEFINITIONS:-**

1. **Revenue Receipts** are all those receipts, which do not incur repayment liability. These include own revenues (Tax and Non-Tax), share in central taxes, statutory and non-statutory grants from the Central Government. These also include interest and dividend on investments made by the Government.
2. **Revenue Expenditure** covers all the routine administrative expenditure, such as salaries and wages, pension, interest payments, maintenance and repairs. Also, overheads like payment of rent, taxes and other establishment expenditure.
3. **Capital Receipts** include loans raised by the Government from the market, borrowings from RBI and other institutions, loans from the Centre, receipts from special securities issued to NSSF and the recovery of its own loans and proceeds from disinvestment of Government's stake in Public Sector Undertakings.
4. **Capital Expenditure** relates to the creation of assets. This corresponds to the investment outlay on the acquisition of permanent assets like land, buildings, plant & machinery and all other physical infrastructure. Disbursements, which comprised of repayment of public debt and loans and advances made to the various entities, are also taken as Capital Expenditure.
5. **Miscellaneous Capital Receipts (MCR)** are treated as Non Debt Capital Receipts.

6. **Primary Deficit** is Fiscal Deficit net of 'Interest Payments and Debt Servicing' under Revenue Component.
7. **Revenue Deficit** is the difference between Revenue expenditure and Revenue Receipts.
8. **Budget Deficit** is the difference between total expenditure and total receipts and has to be zero in the absence of monetization. Governments have no access to the monetization route and as such Budget Deficit in their case ought to be zero.
9. **Fiscal Deficit** is the difference between total expenditure and revenue receipts, recovery of loans & advances and other non-debt capital receipts.
10. **Finance Bill** consists the Government's proposals for the imposition of new taxes, modification of the existing tax structure or continuance of the existing tax structure beyond the period approved by the legislature.