

FISCAL MONITOR REPORT: ODISHA

April - August 2020



**FINANCE DEPARTMENT
GOVERNMENT OF ODISHA**

Trends in April – August 2020

- **Revenue Receipts** at Rs. 39972 Crore in April- August, 2020-21, registered a growth of 0.20% over April – August, 2019-20.
- **Total Expenditure** (both revenue and capital) at Rs. 33502 Crore in April- August 2020-21, has declined by (-)13.1% April – August, 2019-20.
- **Revenue Balance Ratio** has increased to 3.76% of GSDP (Annualized) in April-August, 2020-21 from 2.91% of GSDP registered in April -August, 2019-20.
- **Fiscal Balance Ratio** has increased to 2.5% of GSDP (Annualized) in April- August, 2020-21 from 0.4% of GSDP recorded in April to August 2019-20.
- **IPRR** (Interest payments to Revenue Receipts) has increased to 3.9% in April- August, 2020-21 as against of 3.6% witnessed in April – August, 2019-20.
- The **Debt Stock Ratio** is calculated at 16.40% of GSDP at the end of August, 2020 as against 15.68% of GSDP registered in August, 2019.

Table 1: Abstract of Receipts April - August 2020

Items	Aug-20				Aug-19			
	Up to August 2020		Budgeted 2020-21		Up to August 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Own Tax Revenue	10864	-14.7	38350	28.3	12734	4.0	33000.0	38.6
2. Own Non-Tax Revenue	7285	36.1	17650	41.3	5353	15.0	12500.0	42.8
3. Share in Central Taxes	10090	-14.9	36300	27.8	11863	-0.6	39207	30.3
4. Grants from Centre	11733	18.0	32000	36.7	9943	24.0	30559	32.5
5. Revenue Receipts (1+2+3+4)	39972	0.2	124300	32.2	39892	8.2	115266	34.6
6. Non-Debt Capital Receipts	38	-7.3	250	15.0	41	12.3	150	27.0
7. Public Debt Receipts	4545	58.3	24450	18.6	2871	-15.5	22584	12.7
8. Public Account Net	-9800	118.3	1000	-980.0	-4490	93.0	1000	-449.0
9. Borrowings and Other Liabilities	-5255	224.5	25450	-20.6	-1619	-251.0	23584	-6.9
10. Capital Receipts (6+9)	-5217	230.4	25700	-20.3	-1579	-242.4	23734	-6.7
11. Total Receipts (5+10)	34755	-9.3	150000	23.2	38313	1.0	139000	27.6

Note: Achievement Ratio is 'Actual up to August as percentage of Budgeted during the year'.

Source: Civil Accounts, Government of Odisha- August 2020.

Table 2: State's Own Tax and Non-Tax Revenue April - August 2020

Items	Aug-20				Aug-19			
	Up to August 2020		Budgeted 2020-21		Up to August 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Own Tax Revenue (i to viii)	10864	-14.7	38350	28.3	12734	4.0	33000.0	38.6
i. SGST	4363	-21.1	15469	28.2	5529	13.6	13700.0	40.4
ii. Land Revenue	117	-2.7	510	23.0	120	-9.5	550.0	21.9
iii. Stamps and Registration Fee	1829	173.1	3000	61.0	670	51.2	1200	55.8
iv. State Excise	855	-50.2	5250	16.3	1717	19.1	4500	38.1
v. Taxes on Sales, Trade etc (Sales tax)	1974	-27.5	8750	22.6	2723	2.6	8000	34.0
vi. Motor Vehicle Tax	379	-40.1	2000	19.0	633	-9.6	2025	31.2
vii. Taxes and Duties on Electricity	1200	0.5	3150	38.1	1194	-12.3	2800	42.6
viii. Other Taxes & Duties	147	-0.8	221	66.7	149	-76.9	225	66.0
2. Own Non-Tax Revenue (i to v)	7285	36.1	17650	41.3	5353	15.0	12500	42.8
i. Interest Receipt	511	159.8	1836	27.8	197	43.5	1000	19.7
ii. Dividends and Profits	30.2	-	1025	2.9	20	1200.6	639	3.2
iii. Mining Royalty (Non-Ferrous mining and Metallurgical industries)	5094	13.9	12500	40.8	4473	17.6	9000	49.7
iv. Major and Medium Irrigation	304	7.7	860	35.3	282	7.1	790	35.7
v. Other Receipts	1346	253.6	1429	94.2	381	-15.0	1071	35.5
3. Total Own Revenue (1+2)	18149	0.3	56000	32.4	18087	7.0	45500	39.8

Note: Achievement Ratio is 'Actual up to August as percentage of Budgeted during the year'.

Source: Civil Accounts, Government of Odisha- August 2020.

Table 3: Abstract of Expenditure April - August 2020

Items	Aug-20				Aug-19			
	Up to August 2020		Budgeted 2020-21		Up to August 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Administrative Exp	17066	-5.2	65655	26.0	18011	30.5	57310	31.4
i. Revenue	17065	-5.1	57055	29.9	17990	30.4	51710	34.8
ii. Capital	2	-91.9	8600	0.0	21		5600	0.4
2. Programme Exp	13917	-8.2	74000	18.8	15166	-25.5	70600	21.5
i. Revenue	11058	10.3	47391	23.3	10028	-23.3	45938	21.8
ii. Capital	2860	-44.3	26609	10.7	5138	-29.4	24662	20.8
3. Transfers from State	2022	-19.1	7145	28.3	2500	12.0	6490	38.5
i. Revenue	2022	-19.1	7145	28.3	2500	12.0	6490	38.5
ii. Capital	0		0		0		0	
4. Disaster Response Fund	496	-82.8	3200	15.5	2892	-	4600	62.9
i. Revenue	496	-82.8	3200	15.5	2892	-	4600	62.9
ii. Capital	0		0		0		0	
5. Total Expenditure (1+2+3+4)	33502	-13.1	150000	22.3	38569	5.8	139000	27.7
i. Revenue	30641	-8.3	114791	26.7	33410	14.5	108738	30.7
ii. Capital	2861	-44.5	35209	8.1	5159	-29.2	30262	17.0

Note: Achievement Ratio is 'Actual up to August as percentage of Budget during the year'.

Source: Monthly Civil Accounts, Government of Odisha prepared by AG, Odisha - August 2020.

Table 4: Sectoral Breakup of Expenditure April - August 2020

Items	Up to August 2020		Budgeted 2020-21		Up to August 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Revenue Expenditure	30641	-8.3	114791	26.7	33410	14.5	108738	30.7
i. General Services	10127	-5.7	35043	28.9	10740	45.4	30200	35.6
ii. Social Services	12181	-20.5	47348	25.7	15315	29.8	46214	33.1
iii. Economic Services	8209	20.4	30975	26.5	6821	-27.0	30884	22.1
2. Total Capital Expenditure (a+b+c)	4229	-34.7	35209	12.0	6480	-22.0	30262	21.4
a. Capital Outlay	2861	-44.5	26513	10.8	5159	-29.2	24473	21.1
iv. General Services	381	1605.6	1155	33.0	22	-89.8	820	2.7
v. Social Services	669	-34.9	7329	9.1	1028	-26.1	6363	16.2
vi. Economic Services	1812	-55.9	18029	10.0	4109	-27.6	17291	23.8
b. Loans and Advances	416	-9.1	1124	37.0	458	45.9	1082	42.3
c. Re-payment of loan	951	10.2	7572	12.6	863	22.1	4707	18.3
3. Total Expenditure (1+2)*	34869	-12.6	150000	23.2	39890	6.4	139000	28.7
Total General Services (i+iv)	10507	-2.4	36198	29.0	10762	41.5	31020	34.7
Total Social Services (ii+v)	12850	-21.4	54677	23.5	16342	23.9	52576	31.1
Total Economic Services (iii+vi)	10021	-8.3	49004	20.5	10930	-27.2	48175	22.7
4. Developmental Expenditure	22871	-16.1	103681	22.1	27273	-3.3	100751	27.1
5. Non-Developmental Expenditure	10507	-2.4	36198	29.0	10762	41.5	31020	34.7
Developmental Expenditure (As % of GSDP)	3.84		17.39		5.11		18.87	
Non-Developmental Expenditure (As % of GSDP)	1.76		6.07		2.02		5.81	
Revenue Expenditure (As % of GSDP)	5.14		19.25		6.26		20.37	
Capital Outlay (As % of GSDP)	0.48		4.45		0.97		4.58	

Note: 1. Achievement Ratio is 'Actual up to August as percentage of Budgeted during the year'; 2. * Include both Loan & Advanced and Re-payment of loan.

Source: Monthly Civil Accounts, Government of Odisha prepared by AG, Odisha - August 2020.

Table 5: Key Fiscal Indicators April - August 2020

Items	Aug-20		Aug-19	
	Up to August 2020	Budgeted 2020-21	Up to August 2019	Budgeted 2019-20
1. Interest Payment (₹ Crore)	1573	7160	1419	6500
(as % of Revenue Receipts)	3.9	5.8	3.6	5.6
2. Revenue Deficit(-)/Surplus(+) (₹ Crore)	9331	9509	6482	6528
(as % of GSDP)- Annualized	3.76	1.59	2.91	1.22
3. Fiscal Deficit(-)/Surplus(+) (₹ Crore)	6091	-17878	906	-18877
(as % of GSDP)- Annualized	2.5	-3.00	0.4	-3.54
4. Primary Deficit(-) / Surplus(+) (₹ Crore)	7665	-10718	2325	-12377
(as % of GSDP)- Annualized	3.1	-1.80	1.0	-2.32
5. Debt Stock (₹ Crore)	97816	113237	83683	106527
(as % of GSDP)	16.40	18.99	15.68	19.96

Note: (i) Fiscal deficit and Primary deficit as % of GSDP are annualised.

Source: Monthly Civil Accounts, Government of Odisha prepared by AG, Odisha - August 2020.