

FISCAL MONITOR REPORT: ODISHA

April - July 2020



**FINANCE DEPARTMENT
GOVERNMENT OF ODISHA**

Observations

- **Revenue Receipts** stood at Rs. 32270 Crore during April to July 2020-21, registering a growth of 6.8% as compared to April to July 2019-20 and witnessing an increase of Rs. 2043 Crore.
- **Total Expenditure** (both revenue and capital) stood at Rs. 27867 Crore during April to July 2020-21 as against Rs. 29436 Crore during April to July 2019-20, registering a negative growth of 5.3% during this period.
- **IPRR** (interest payments to revenue receipts) has increased to 3.9% during April to July 2020-21 as against of 3.7% during April to July 2019-20.
- **Fiscal Surplus Ratio** has increased from 0.3% of GSDP in April to July 2019-20 to 2.1% of GSDP in April to July 2020-21.
- **Revenue Surplus Ratio** has also gone up from 2.58% of GSDP in April to July 2019-20 to 3.37% of GSDP in April to July 2020-21.
- The **Debt Stock Ratio** is calculated at 16.43% of GSDP during April to July 2020-21 as against 15.48% of GSDP during April to July 2019-20.

Table 1: State's Own Tax and Non-Tax Revenue up to July 2020

Items	Jul-20				Jul-19			
	Upto July 2020		Budgeted 2020-21		Upto July 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)	8388	-14.6	38350	21.9	9826	-0.3	33000.0	29.8
i. SGST	3393	-17.6	15469	21.9	4116	0.8	13700.0	30.0
ii. Land Revenue	85	-4.6	510	16.7	89	-16.7	550.0	16.2
iii. Stamps and Registration Fee	1739	208.6	3000	58.0	563	58.0	1200	46.9
iv. State Excise	528	-61.7	5250	10.1	1381	20.4	4500	30.7
v. Taxes on Sales, Trade etc (Sales tax)	1368	-34.4	8750	15.6	2084	2.7	8000	26.0
vi. Motor Vehicle Tax	289	-44.6	2000	14.5	522	-9.3	2025	25.8
vii. Taxes and Duties on Electricity	865	-8.7	3150	27.5	948	-5.9	2800	33.8
viii. Other Taxes & Duties	121	-1.2	221	54.8	123	-77.9	225	54.5
2. State Share in Central Taxes	8147	-12.2	36300	22.4	9280	-1.8	39207	23.7
3. Total Tax Revenue (1+2)	16536	-13.5	74650	22.2	19106	-1.1	72207	26.5
4. Own Non-Tax Revenue (i to v)	5718	28.0	17650	32.4	4468	24.1	12500	35.7
i. Interest Receipt	172	46.5	1836	9.3	117	234.9	1000	11.7
ii. Dividends and Profits	0.2	-	1025	0.0	20	1336.6	639	3.2
iii. Mining Royalty (Non-Ferrous mining and Metallurgical industries)	4289	12.3	12500	34.3	3819	24.9	9000	42.4
iv. Major and Medium Irrigation	246	9.5	860	28.6	225	7.4	790	28.5
v. Other Receipts	1011	253.4	1429	70.7	286	-3.3	1071	26.7
5. Total Mandated Revenue (3+4)	22253	-5.6	92300	24.1	23574	2.9	84707	27.8

Note: Achievement Ratio is 'Actual up to July as percentage of Budgeted during the year'. Source: Civil Accounts, Government of Odisha-July 2020.

Table 2: Abstract of Revenue up to July 2020

Items	Jul-20				Jul-19			
	Upto July 2020		Budgeted 2020-21		Upto July 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Own Tax Revenue	8388	-14.6	38350	21.9	9826	-0.3	33000.0	29.8
2. Own Non-Tax Revenue	5718	28.0	17650	32.4	4468	24.1	12500.0	35.7
3. Total Own Revenue (1+2)	14106	-1.3	56000	25.2	14294	6.2	45500	31.4
4. Share in Central Taxes	8147	-12.2	36300	22.4	9280	-1.8	39207	23.7
5. Grants from Centre	10017	50.6	32000	31.3	6653	-7.0	30559	21.8
6. Total Transfer from Centre (4+5)	18164	14.0	68300	26.6	15933	-4.1	69766	22.8
7. Revenue Receipts (3+6)	32270	6.8	124300	26.0	30227	0.5	115266	26.2
8. Non-Debt Capital Receipts	32	13.4	250	12.8	28	1.3	150	18.9
9. Public Debt Receipts	511	-67.3	24450	2.1	1563	-50.4	22584	6.9
10. Public Account Net	1000	-133.5	1000	100.0	-2983	37.6	1000	-298.3
11. Borrowings and Other Liabilities	1511	-206.4	25450	5.9	-1420	-244.0	23584	-6.0
12. Capital Receipts (8+11)	1543	-210.9	25700	6.0	-1392	-237.3	23734	-5.9
13. Total Receipts (7+11)	33814	17.3	150000	22.5	28835	-7.2	139000	20.7

Note: Achievement Ratio is 'Actual up to July as percentage of Budgeted during the year'. Source: Civil Accounts, Government of Odisha-July 2020.

Table 3: Abstract of Expenditure up to July 2020

Items	Jul-20				Jul-19			
	Upto July 2020		Budgeted 2020-21		Upto July 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Administrative Exp	13918	5.4	65655	21.2	13211	27.2	57310	23.1
i. Revenue	13887	5.3	57055	24.3	13190	27.1	51710	25.5
ii. Capital	32	47.9	8600	0.4	21		5600	0.4
2. Programme Exp	11978	5.1	74000	16.2	11399	-35.2	70600	16.1
i. Revenue	9719	27.6	47391	20.5	7619	-32.4	45938	16.6
ii. Capital	2259	-40.2	26609	8.5	3780	-40.2	24662	15.3
3. Transfers from State	1707	-15.5	7145	23.9	2019	2.2	6490	31.1
i. Revenue	1707	-15.5	7145	23.9	2019	2.2	6490	31.1
ii. Capital	0		0		0		0	
4. Disaster Response Fund	264	-90.6	3200	8.3	2807	4002.3	4600	61.0
i. Revenue	264	-90.6	3200	8.3	2807	4002.3	4600	61.0
ii. Capital	0		0		0		0	
5. Total Expenditure (1+2+3+4)	27867	-5.3	150000	18.6	29436	-1.9	139000	21.2
i. Revenue	25577	-0.2	114791	22.3	25634	8.2	108738	23.6
ii. Capital	2290	-39.7	35209	6.5	3801	-39.9	30262	12.6

Note: Achievement Ratio is 'Actual up to July as percentage of Budgeted during the year'. Source: Civil Accounts, Government of Odisha-July 2020.

Table 4: Expenditure Breakup up to July 2020

Items	Jul-20				Jul-19			
	Upto July 2020		Budgeted 2020-21		Upto July 2019		Budgeted 2019-20	
	₹ Crore	% Growth (over 2019)	₹ Crore	Achievement Ratio (%)	₹ Crore	% Growth (over 2018)	₹ Crore	Achievement Ratio (%)
1. Revenue Expenditure	25577	-0.2	114791	22.3	25634	8.2	108738	23.6
i. General Services	8044	-2.5	35043	23.0	8251	55.3	30200	27.3
ii. Social Services	10421	-8.5	47348	22.0	11383	21.1	46214	24.6
iii. Economic Services	6988	23.1	30975	22.6	5677	-31.9	30884	18.4
2. Total Capital Expenditure (a+b+c)	3300	-29.9	35209	9.4	4708	-34.1	30262	15.6
a. Capital Outlay	2290	-39.7	26513	8.6	3801	-39.9	24473	15.5
iv. General Services	371	3732.9	1155	32.1	10	-88.2	820	1.2
v. Social Services	506	-37.7	7329	6.9	811	-17.8	6363	12.8
vi. Economic Services	1414	-52.6	18029	7.8	2980	-43.3	17291	17.2
b. Loans and Advances	315	3.6	1124	28.0	304	-1.3	1082	28.1
c. Re-payment of loan	695	15.4	7572	9.2	603	17.9	4707	12.8
3. Total Expenditure (1+2)	28877	-4.8	150000	19.3	30342	-1.6	139000	21.8
Total General Services (i+iv)	8415	1.9	36198	23.2	8261	53.1	31020	26.6
Total Social Services (ii+v)	10927	-10.4	54677	20.0	12195	17.4	52576	23.2
Total Economic Services (iii+vi)	8401	-2.9	49004	17.1	8657	-36.3	48175	18.0
4. Developmental Expenditure	19328	-7.3	103681	18.6	20852	-13.0	100751	20.7
5. Non-Developmental Expenditure	8415	1.9	36198	23.2	8261	53.1	31020	26.6
Developmental Expenditure (As % of GSDP)	3.24		17.39		3.91		18.87	
Non-Developmental Expenditure (As % of GSDP)	1.41		6.07		1.55		5.81	
Revenue Expenditure (As % of GSDP)	4.29		19.25		4.80		20.37	
Capital Outlay (As % of GSDP)	0.38		4.45		0.71		4.53	

Note: Achievement Ratio is 'Actual up to July as percentage of Budgeted during the year'. Source: Civil Accounts, Government of Odisha-July 2020.

Table 5: Key Fiscal Indicators up to July 2020

Items	Jul-20		Jul-19	
	Upto July 2020	Budgeted 2020-21	Upto July 2019	Budgeted 2019-20
1. Interest Payment (₹ Crore)	1267	7160	1130	6500
(as % of Revenue Receipts)	3.9	5.8	3.7	5.6
2. Revenue Deficit(-)/Surplus(+) (₹ Crore)	6694	9509	4593	6528
(as % of GSDP)	3.37	1.59	2.58	1.22
3. Fiscal Deficit(-)/Surplus(+) (₹ Crore)	4120	-17878	516	-18877
(as % of GSDP)	2.1	-3.00	0.3	-3.54
4. Primary Deficit(-) / Surplus(+) (₹ Crore)	5388	-10718	1646	-12377
(as % of GSDP)	2.7	-1.80	0.9	-2.32
5. Debt Stock (₹ Crore)	97946	113237	82636	106527
(as % of GSDP)	16.43	18.99	15.48	19.96

Note: (i) Fiscal deficit and Primary deficit as % of GSDP are annualised. Source: Civil Accounts, Government of Odisha-July 2020.