Assam Budget Analysis 2024-25

The Finance Minister of Assam, Ms. Ajanta Neog, presented the Budget for the financial year 2024-2025 on February 12, 2024.

Budget Highlights

- **Gross State Domestic Product (GSDP)**: Assam’s GSDP (at current prices) is projected to be Rs 6,43,089 crore, amounting to growth of 13% over 2023-24. 

- **Expenditure (excluding debt repayment)**: In 2024-25, it is estimated to be Rs 1,36,699 crore, a decrease of 9% from the revised estimates of 2023-24. In addition, debt of Rs 7,192 crore will be repaid by the state.

- **Receipts (excluding borrowings)**: In 2024-25, it is estimated to be Rs 1,14,165 crore, a decrease of 5% compared to the revised estimates of 2023-24.

- **Revenue surplus**: In 2024-25, it is estimated to be 0.3% of GSDP (Rs 1,852 crore), as compared to a revenue deficit of 0.2% of GSDP (Rs 1,396 crore) at the revised estimate stage in 2023-24. Assam had budgeted a revenue surplus of 0.5% of GSDP in 2023-24.

- **Fiscal deficit**: For 2024-25, it is targeted at 3.5% of GSDP (Rs 22,534 crore). In 2023-24, as per the revised estimates, fiscal deficit is expected to be 5.2% of GSDP, higher than the budgeted 3.7% of GSDP.

Policy Highlights

- **Mukhya Mantri Nijut Moina**: One-time incentives of Rs 10,000, Rs 12,500, and Rs 15,000 will be paid to 10 lakh girl students for joining class 11, graduation (first year), and post-graduation (first year), respectively. This will be available for students taking admission in government colleges and institutions.

- **Mukhya Mantri Mahila Udyamita Abhiyan**: A minimum amount of Rs 47,500 will be provided to each woman member of self-help groups in rural and urban areas. This will be provided by a combination of grant, subsidy, and loan.

- **Mukhya Mantri Awaas Yojana (Gramin)**: Under the scheme, 13,000 houses each will be allocated to eligible beneficiaries from tea garden communities and poorest of poor beneficiaries who were not included under the socio-economic caste census.

- **Rooftop solar**: All new private and public buildings constructed in Assam will have to mandatorily install rooftop solar facility.

- **Farm mechanisation**: The state government will distribute power tillers, tractors, threshers, and other farm equipment to support agricultural activities.

Assam’s Economy

- **GSDP**: In 2022-23, Assam’s GSDP (at current prices) is estimated to grow by 10.2% over the previous year. In comparison, India’s GDP is estimated to grow by 7.2% in 2022-23.

- **Sectors**: In 2022-23, agriculture, manufacturing, and services sectors are estimated to contribute 35%, 19%, and 45% of Assam’s economy, respectively (at current prices).

- **Per capita GSDP**: In 2022-23, Assam’s per capita GSDP (at current prices) is estimated to be Rs 1,36,819, an increase of 17% over 2021-22. In 2022-23, India’s per capita GDP is estimated to increase by 15% over 2021-22 to Rs 1,96,983.

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**Figure 1: Growth in Assam’s GSDP at constant prices (2011-12)**

Note: These numbers are as per constant prices (2011-12) which implies that the growth rate is adjusted for inflation. Sources: MoSPI, PRS.
**Budget Estimates for 2024-25**

- **Total expenditure (excluding debt repayment)** in 2024-25 is targeted at Rs 1,36,699 crore. This is a decrease of 9% from the revised estimate of 2023-24. This expenditure is proposed to be met through receipts (excluding borrowings) of Rs 1,14,165 crore and net borrowings of Rs 22,249 crore. Total receipts for 2024-25 (other than borrowings) are expected to register a decrease of 5% over the revised estimate of 2023-24.

- The state estimates a **revenue surplus** of 0.3% of GSDP (Rs 1,852 crore) in 2024-25, as compared to a revenue deficit of 0.2% of GSDP at the revised estimate stage of 2023-24. In 2022-23, Assam registered a substantial revenue deficit of 2.4% of GSDP, as compared to a budgeted revenue surplus of 0.7% of GSDP. This could have been due to Assam’s revenue receipts in 2022-23 being 10% lower than budget estimates, but the revenue expenditure being 6% higher. **Fiscal deficit** for 2024-25 is targeted at 3.5% of GSDP (Rs 22,534 crore), lower than the revised estimates for 2023-24 (5.2% of GSDP).

**Table 1: Budget 2024-25 - Key figures (in Rs crore)**

<table>
<thead>
<tr>
<th>Items</th>
<th>2022-23 Actuals</th>
<th>2023-24 Budgeted</th>
<th>2023-24 Revised</th>
<th>% change from BE 23-24 to RE 23-24</th>
<th>2024-25 Budgeted</th>
<th>% change from RE 23-24 to BE 24-25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Expenditure</td>
<td>1,27,283</td>
<td>1,39,755</td>
<td>1,69,966</td>
<td>22%</td>
<td>1,43,891</td>
<td>-15%</td>
</tr>
<tr>
<td>(-) Repayment of debt</td>
<td>7,331</td>
<td>4,407</td>
<td>19,816</td>
<td>352%</td>
<td>7,192</td>
<td>-64%</td>
</tr>
<tr>
<td>Net Expenditure (E)</td>
<td>1,19,952</td>
<td>1,35,348</td>
<td>1,50,509</td>
<td>11%</td>
<td>1,36,699</td>
<td>-9%</td>
</tr>
<tr>
<td>Total Receipts</td>
<td>1,18,017</td>
<td>1,39,444</td>
<td>1,65,216</td>
<td>19%</td>
<td>1,43,606</td>
<td>-13%</td>
</tr>
<tr>
<td>(-) Borrowings</td>
<td>28,270</td>
<td>25,052</td>
<td>44,821</td>
<td>79%</td>
<td>29,441</td>
<td>-34%</td>
</tr>
<tr>
<td>Net Receipts (R)</td>
<td>89,747</td>
<td>1,14,392</td>
<td>1,20,395</td>
<td>5%</td>
<td>1,14,165</td>
<td>-5%</td>
</tr>
<tr>
<td>Fiscal Deficit (E-R)</td>
<td>30,205</td>
<td>20,957</td>
<td>29,655</td>
<td>42%</td>
<td>22,534</td>
<td>-24%</td>
</tr>
<tr>
<td>as % of GSDP</td>
<td>6.1%</td>
<td>3.7%</td>
<td>5.2%</td>
<td></td>
<td>3.5%</td>
<td></td>
</tr>
<tr>
<td>Revenue Balance</td>
<td>-12,072</td>
<td>2,748</td>
<td>-1,396</td>
<td>-151%</td>
<td>1,852</td>
<td>-233%</td>
</tr>
<tr>
<td>as % of GSDP</td>
<td>-2.4%</td>
<td>0.5%</td>
<td>-0.2%</td>
<td></td>
<td>0.3%</td>
<td></td>
</tr>
<tr>
<td>Primary Deficit</td>
<td>23,330</td>
<td>12,141</td>
<td>20,840</td>
<td>72%</td>
<td>12,937</td>
<td>-38%</td>
</tr>
<tr>
<td>as % of GSDP</td>
<td>4.7%</td>
<td>2.1%</td>
<td>3.7%</td>
<td></td>
<td>2.0%</td>
<td></td>
</tr>
<tr>
<td>GSDP</td>
<td>4,93,167</td>
<td>5,67,142</td>
<td>5,70,243</td>
<td>1%</td>
<td>6,43,089</td>
<td>13%</td>
</tr>
</tbody>
</table>

Note: BE is Budget Estimates; RE is Revised Estimates. Total expenditure in 2022-23 includes transfer of Rs 1,800 crore to the contingency fund. Fiscal deficit figures are as reported by the state and have not been adjusted for loans given by the Centre for capital expenditure.

Sources: Annual Financial Statement, Assam Budget Documents 2024-25; PRS.

**Expenditure in 2024-25**

- **Revenue expenditure** for 2024-25 is proposed to be Rs 1,10,092 crore, a decrease of 7% from the revised estimate of 2023-24. This includes the expenditure on salaries, pension, interest, grants, and subsidies.

- **Capital outlay** for 2024-25 is proposed to be Rs 26,596 crore, a decrease of 15% from the revised estimate of 2023-24. At the revised estimate stage in 2023-24, capital outlay is estimated to be 32% higher over the budget estimates. Capital outlay indicates the expenditure towards creation of assets.

- In 2024-25, loans and advances by the state are expected to be Rs 11 crore, 95% lower as compared to the revised estimate of 2023-24.

**Table 2: Expenditure budget 2024-25 (in Rs crore)**

<table>
<thead>
<tr>
<th>Items</th>
<th>2022-23 Actuals</th>
<th>2023-24 Budgeted</th>
<th>2023-24 Revised</th>
<th>% change from BE 23-24 to RE 23-24</th>
<th>2024-25 Budgeted</th>
<th>% change from RE 23-24 to BE 24-25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Expenditure</td>
<td>1,01,815</td>
<td>1,11,337</td>
<td>1,18,434</td>
<td>6%</td>
<td>1,10,092</td>
<td>-7%</td>
</tr>
<tr>
<td>Capital Outlay</td>
<td>15,998</td>
<td>23,822</td>
<td>31,399</td>
<td>32%</td>
<td>26,596</td>
<td>-15%</td>
</tr>
<tr>
<td>Loans given by the state</td>
<td>340</td>
<td>189</td>
<td>217</td>
<td>15%</td>
<td>11</td>
<td>-95%</td>
</tr>
<tr>
<td>Net Expenditure</td>
<td>1,18,152</td>
<td>1,35,348</td>
<td>1,50,050</td>
<td>11%</td>
<td>1,36,699</td>
<td>-9%</td>
</tr>
</tbody>
</table>

Sources: Annual Financial Statement, Assam Budget Documents 2024-25; PRS.
Committed expenditure: Committed expenditure of a state typically includes expenditure on payment of salaries, pension, and interest. A larger proportion of budget allocated for committed expenditure items limits the state’s flexibility to decide on other expenditure priorities such as capital outlay. In 2024-25, Assam is estimated to spend Rs 63,808 crore on committed expenditure, which is 57% of its estimated revenue receipts. This comprises spending on salaries (33% of revenue receipts), pension (16%), and interest payments (9%). In 2022-23, as per actual figures, 60% of revenue receipts were spent towards committed expenditure.

Table 3: Committed Expenditure in 2024-25 (in Rs crore)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>30,868</td>
<td>41,040</td>
<td>-</td>
<td>-</td>
<td>36,399</td>
<td>-</td>
</tr>
<tr>
<td>Pension</td>
<td>16,407</td>
<td>16,209</td>
<td>16,209</td>
<td>0%</td>
<td>17,811</td>
<td>10%</td>
</tr>
<tr>
<td>Interest payment</td>
<td>6,875</td>
<td>8,815</td>
<td>8,815</td>
<td>0%</td>
<td>9,597</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Committed Expenditure</strong></td>
<td><strong>54,150</strong></td>
<td><strong>66,064</strong></td>
<td>-</td>
<td>-</td>
<td><strong>63,808</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

Sources: Annual Financial Statement, Assam Budget Documents 2024-25; PRS.

Sector-wise expenditure: The sectors listed below account for 60% of the total expenditure on sectors by the state in 2024-25. A comparison of Assam’s expenditure on key sectors with that by other states is shown in Annexure 1.

Table 4: Sector-wise expenditure under Assam Budget 2024-25 (in Rs crore)

|---------------------------------------|-----------------|------------|------------|------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Education, Sports, Arts, and Culture  | 19,810          | 22,766     | 25,926     | 23,227     | -10%                             | ▪ Rs 6,650 crore has been allocated for government primary schools.  
▪ Rs 5,884 crore has been allocated for assistance to non-government secondary schools.                                                                  |
| Social Welfare and Nutrition          | 7,051           | 10,042     | 11,723     | 11,088     | -5%                              | ▪ Rs 3,800 crore has been allocated for Orunodoi scheme.  
▪ Rs 1,792 crore has been allocated for child welfare.                                                                                                                                                   |
| Transport                             | 9,847           | 13,261     | 13,321     | 10,146     | -24%                             | ▪ Rs 8,166 crore has been allocated for capital outlay on roads and bridges.                                                                                     |
| Health and Family Welfare             | 6,876           | 7,506      | 8,242      | 8,399      | 2%                               | ▪ Rs 3,782 crore has been allocated for Rural Health Services – Allopathy.  
▪ Rs 1,157 crore has been allocated for Urban Health Services – Allopathy.                                                                                                                 |
| Police                                | 5,206           | 7,894      | 8,482      | 7,121      | -16%                             | ▪ Rs 3,359 crore has been allocated for district police.                                                                                                       |
| Agriculture and Allied Activities     | 4,138           | 5,460      | 6,229      | 6,091      | -2%                              | ▪ Rs 1,437 crore has been allocated for crop husbandry – horticulture.  
▪ Rs 1,349 crore has been allocated for forestry and wildlife.                                                                                                                                          |
| Rural Development                     | 5,376           | 5,619      | 5,640      | 5,121      | -9%                              | ▪ Rs 1,421 crore has been allocated for NREGS.  
▪ Rs 569 crore has been allocated for Panchayati Raj.                                                                                                                                                 |
| Irrigation and Flood Control          | 2,532           | 2,892      | 2,977      | 3,859      | 30%                              | ▪ Rs 1,586 crore has been allocated for capital outlay on flood control projects.                                                                                        |
| Welfare of SC, ST, OBC, and Minorities| 3,182           | 3,639      | 3,678      | 3,402      | -7%                              | ▪ Rs 2,678 crore has been allocated for welfare of scheduled tribes.                                                                                              |
| Urban Development                     | 2,762           | 4,083      | 4,805      | 3,127      | -35%                             | ▪ Rs 1,240 crore has been allocated for integrated development of small and medium towns.                                                                 |

% of total expenditure on all sectors 57% 62% 61% 60%

Sources: Annual Financial Statement, Assam Budget Documents 2024-25; PRS.
Receipts in 2024-25

- **Total revenue receipts** for 2024-25 are estimated to be Rs 1,11,944 crore, a decrease of 4% from the revised estimate of 2023-24. Of this, Rs 43,020 crore (38%) will be raised by the state through its own resources, and Rs 68,924 crore (62%) will come from the centre. Resources from the centre will be in the form of state’s share in central taxes (36% of revenue receipts) and grants (26% of revenue receipts).

- **Devolution**: In 2024-25, state’s share in central taxes is estimated at Rs 40,000 crore, an increase of 16% over the revised estimate of 2024-25.

- **Grants from the centre** in 2024-25 are estimated at Rs 28,924 crore, a decrease of 36% from the revised estimates for 2023-24. In 2024-25, grants for centrally sponsored schemes and finance commission grants are seen to be 26% and 53% lower respectively as compared to the revised estimates of 2023-24.

- **State’s own tax revenue**: Assam’s total own tax revenue is estimated to be Rs 34,148 crore in 2024-25, an increase of 13% over the revised estimate of 2023-24. Own tax revenue as a percentage of GSDP is estimated at 5.3% in 2024-25, same as the revised estimates for 2023-24. As per the actual figures for 2022-23, own tax revenue as a percentage of GSDP was 5%.

### Table 5: Break-up of the state government’s receipts (in Rs crore)

<table>
<thead>
<tr>
<th>Items</th>
<th>2022-23 Actuals</th>
<th>2023-24 Budgeted</th>
<th>2023-24 Revised</th>
<th>% change from BE 2023-24 to RE 2023-24</th>
<th>2024-25 Budgeted</th>
<th>% change from RE 2023-24 to BE 2024-25</th>
</tr>
</thead>
<tbody>
<tr>
<td>State's Own Tax</td>
<td>24,502</td>
<td>30,002</td>
<td>30,113</td>
<td>0%</td>
<td>34,148</td>
<td>13%</td>
</tr>
<tr>
<td>State's Own Non-Tax</td>
<td>5,761</td>
<td>7,011</td>
<td>7,124</td>
<td>2%</td>
<td>8,871</td>
<td>25%</td>
</tr>
<tr>
<td>Share in Central Taxes</td>
<td>29,694</td>
<td>31,951</td>
<td>34,549</td>
<td>8%</td>
<td>40,000</td>
<td>16%</td>
</tr>
<tr>
<td>Grants-in-aid from Centre</td>
<td>29,785</td>
<td>45,121</td>
<td>45,253</td>
<td>0%</td>
<td>28,924</td>
<td>-36%</td>
</tr>
<tr>
<td>Revenue Receipts</td>
<td>89,742</td>
<td>1,14,085</td>
<td>1,17,038</td>
<td>3%</td>
<td>1,11,944</td>
<td>-4%</td>
</tr>
<tr>
<td>Non-debt Capital Receipts</td>
<td>5</td>
<td>307</td>
<td>3,357</td>
<td>10</td>
<td>2,221</td>
<td>-34%</td>
</tr>
<tr>
<td>Net Receipts</td>
<td>89,747</td>
<td>1,14,392</td>
<td>1,20,395</td>
<td>5%</td>
<td>1,14,165</td>
<td>-5%</td>
</tr>
</tbody>
</table>

Note: BE is Budget Estimates; RE is Revised Estimates.
Sources: Annual Financial Statement, Assam Budget Documents 2024-25; PRS.

- **In 2024-25, State GST** is estimated to be the largest source of own tax revenue (50% share). State GST revenue is estimated to increase by 14% over the revised estimates of 2023-24.

- **Revenue from Sales tax/ VAT** in 2024-25 is expected at a level similar to the revised estimate stage of 2023-24. In 2023-24, revenue from sales/ VAT is seen to be 12% higher at the revised estimate stage as compared to the budget estimates.

- **Revenue from state excise** is estimated to be 35% higher in 2024-25 over the revised estimate of 2023-24.

### Table 6: Major sources of state’s own-tax revenue (in Rs crore)

<table>
<thead>
<tr>
<th>Head</th>
<th>2022-23 Actuals</th>
<th>2023-24 Budgeted</th>
<th>2023-24 Revised</th>
<th>% change from BE 23-24 to RE 23-24</th>
<th>2024-25 Budgeted</th>
<th>% change from RE 23-24 to BE 24-25</th>
</tr>
</thead>
<tbody>
<tr>
<td>State GST</td>
<td>12,564</td>
<td>15,668</td>
<td>15,077</td>
<td>-4%</td>
<td>17,238</td>
<td>14%</td>
</tr>
<tr>
<td>Sales Tax/ VAT</td>
<td>6,749</td>
<td>7,743</td>
<td>8,688</td>
<td>12%</td>
<td>8,718</td>
<td>0%</td>
</tr>
<tr>
<td>State Excise</td>
<td>2,526</td>
<td>3,000</td>
<td>3,031</td>
<td>1%</td>
<td>4,101</td>
<td>35%</td>
</tr>
<tr>
<td>Taxes on Vehicles</td>
<td>1,348</td>
<td>1,445</td>
<td>1,738</td>
<td>20%</td>
<td>2,198</td>
<td>26%</td>
</tr>
<tr>
<td>Stamps Duty and Registration Fees</td>
<td>852</td>
<td>821</td>
<td>1,022</td>
<td>24%</td>
<td>1,226</td>
<td>20%</td>
</tr>
<tr>
<td>Land Revenue</td>
<td>159</td>
<td>682</td>
<td>190</td>
<td>-72%</td>
<td>228</td>
<td>20%</td>
</tr>
<tr>
<td>Taxes and Duties on Electricity</td>
<td>88</td>
<td>399</td>
<td>105</td>
<td>-74%</td>
<td>126</td>
<td>20%</td>
</tr>
<tr>
<td>GST Compensation Grants</td>
<td>424</td>
<td>930</td>
<td>930</td>
<td>0%</td>
<td>0</td>
<td>-100%</td>
</tr>
<tr>
<td>GST Compensation Loans</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>-</td>
</tr>
</tbody>
</table>

Sources: Annual Financial Statement, Revenue Budget, Assam Budget Documents 2024-25; PRS.
**Deficits, Debt, and FRBM Targets for 2024-25**

The Assam Fiscal Responsibility and Budget Management Act, 2005 provides annual targets to progressively reduce the outstanding debt, revenue deficit and fiscal deficit of the state government.

**Revenue balance:** It is the difference of revenue expenditure and revenue receipts. A revenue deficit implies that the government needs to borrow to finance those expenses which do not increase its assets or reduces its liabilities. The budget estimates a revenue surplus of Rs 1,852 crore (or 0.3% of the GSDP) in 2024-25.

**Fiscal deficit:** It is the excess of total expenditure over total receipts. This gap is filled by borrowings by the government and leads to an increase in total liabilities. In 2024-25, the fiscal deficit is estimated to be 3.5% of GSDP. For 2024-25, the central government has permitted fiscal deficit of up to 3.5% of GSDP to states, of which 0.5% of GSDP will be available upon carrying out certain power sector reforms. As per the revised estimates, in 2023-24, the fiscal deficit of the state is expected to be 5.2% of GSDP. This is higher than the budget estimate of 3.7% of GSDP. Fiscal deficit is projected to be lowered to 1.4% of GSDP by 2029-30.

**Outstanding debt:** Outstanding debt is the accumulation of total borrowings at the end of a financial year. At the end of 2024-25, the outstanding debt is estimated to be 25.2% of GSDP, higher than the budget estimate for 2023-24 (24.4% of GSDP).

**Figure 2: Revenue and Fiscal Balance (% of GSDP)**

![Figure 2: Revenue and Fiscal Balance](image)

Note: *Figures from 2025-26 onwards are projections. RE is Revised Estimates; BE is budget estimates. Negative figures indicate a deficit.

Sources: Medium Term Fiscal Policy, Assam Budget Documents 2024-25; PRS.

**Outstanding Government Guarantees:** Outstanding debt of states do not include a few other liabilities that are contingent in nature, which states may have to honour in certain cases. State governments guarantee the borrowings of State Public Sector Enterprises (SPSEs) from financial institutions. As of March 31, 2023, the state’s outstanding guarantee is estimated to be Rs 1,167 crore, which is 0.2% of Assam’s GSDP in 2022-23.

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**Assam’s Debt Sustainability**

According to the RBI, a state’s debt is considered sustainable when: (i) the rate of growth of public debt is lower than the growth rate of nominal GSDP and (ii) the growth rate of GSDP is higher than the effective interest rate. Between 2017-18 and 2020-21, Assam’s total outstanding debt increased at a rate faster than the growth of its nominal GSDP. This trend reversed in 2021-22, however, in 2022-23, outstanding debt increased at 22% while nominal GSDP growth is seen at 20%. There has also been an increase in the ratio of Assam’s interest payments to revenue receipts. This increased from 5.9% in 2017-18 to 7.7% in 2022-23. As per budget estimates of 2024-25, interest payments to revenue receipts ratio is seen at 8.6%.

**Figure 3: Outstanding Debt (as % of GSDP)**

![Figure 3: Outstanding Debt](image)

Note: *Figures for 2025-26 onwards are projections. BE is budget estimates. Negative figures indicate a deficit.

Sources: Medium Term Fiscal Policy, Assam Budget Documents 2024-25; PRS.
Annexure 1: Comparison of states’ expenditure on key sectors

The graphs below compare Assam’s expenditure in 2024-25 on six key sectors as a proportion of its total expenditure on all sectors. The average for a sector indicates the average expenditure in that sector by 31 states (including Assam) as per their budget estimates of 2023-24.¹

- **Education**: Assam has allocated 17% of its expenditure on education in 2024-25. This is higher than the average allocation for education by states in 2023-24 (14.7%).

- **Health**: Assam has allocated 6.1% of its total expenditure towards health, which is broadly similar to the average allocation for health by states (6.2%).

- **Rural development**: Assam has allocated 3.7% of its expenditure on rural development. This is lower than the average allocation for rural development by states (5%).

- **Roads and bridges**: Assam has allocated 7% of its expenditure towards roads and bridges. This is higher than the average allocation towards roads and bridges by states (4.6%).

- **Agriculture**: Assam has allocated 4.5% of its total expenditure towards agriculture. This is lower than the average expenditure on agriculture by states (5.9%).

- **Irrigation**: Assam has allocated 2.8% of its total expenditure towards irrigation, which is lower than the average allocation by states (3.4%).

Note: 2022-23, 2023-24 (BE), 2023-24 (RE), and 2024-25 (BE) figures are for Assam.

Sources: Annual Financial Statement, Assam Bengal Budget Documents 2024-25; various state budgets; PRS.

¹ The 31 states include the Union Territories of Delhi, Jammu and Kashmir, and Puducherry.
Annexure 2: Comparison of 2022-23 Budget Estimates and Actuals

The following tables compare the actuals of 2022-23 with budget estimates for that year.

**Table 7: Overview of Receipts and Expenditure (in Rs crore)**

<table>
<thead>
<tr>
<th>Particular</th>
<th>2022-23 BE</th>
<th>2022-23 Actuals</th>
<th>% change from BE to Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Receipts (1+2)</td>
<td>99,674</td>
<td>89,747</td>
<td>-10%</td>
</tr>
<tr>
<td>1. Revenue Receipts (a+b+c+d)</td>
<td>99,663</td>
<td>89,742</td>
<td>-10%</td>
</tr>
<tr>
<td>a. Own Tax Revenue</td>
<td>22,385</td>
<td>24,502</td>
<td>9%</td>
</tr>
<tr>
<td>b. Own Non-Tax Revenue</td>
<td>6,677</td>
<td>5,761</td>
<td>-14%</td>
</tr>
<tr>
<td>c. Share in central taxes</td>
<td>25,545</td>
<td>29,694</td>
<td>16%</td>
</tr>
<tr>
<td>d. Grants-in-aid from the Centre</td>
<td>45,056</td>
<td>29,785</td>
<td>-34%</td>
</tr>
<tr>
<td>Of which GST compensation grants</td>
<td>930</td>
<td>424</td>
<td>-54%</td>
</tr>
<tr>
<td>2. Non-Debt Capital Receipts</td>
<td>12</td>
<td>5</td>
<td>-57%</td>
</tr>
<tr>
<td>3. Borrowings</td>
<td>19,354</td>
<td>28,270</td>
<td>46%</td>
</tr>
<tr>
<td>Of which GST compensation loan</td>
<td>0</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>Net Expenditure (4+5+6)</td>
<td>1,15,028</td>
<td>1,18,152</td>
<td>3%</td>
</tr>
<tr>
<td>4. Revenue Expenditure</td>
<td>96,367</td>
<td>1,01,815</td>
<td>6%</td>
</tr>
<tr>
<td>5. Capital Outlay</td>
<td>18,371</td>
<td>15,998</td>
<td>-13%</td>
</tr>
<tr>
<td>6. Loans and Advances</td>
<td>290</td>
<td>340</td>
<td>17%</td>
</tr>
<tr>
<td>7. Debt Repayment</td>
<td>2,723</td>
<td>7,331</td>
<td>169%</td>
</tr>
<tr>
<td>Revenue Balance</td>
<td>3,295</td>
<td>-12,072</td>
<td>-466%</td>
</tr>
<tr>
<td>Revenue Balance (as % of GSDP)</td>
<td>0.7%</td>
<td>-2.4%</td>
<td>-</td>
</tr>
<tr>
<td>Fiscal Deficit</td>
<td>15,354</td>
<td>30,205</td>
<td>97%</td>
</tr>
<tr>
<td>Fiscal Deficit (as % of GSDP)</td>
<td>3.2%</td>
<td>6.1%</td>
<td>-</td>
</tr>
</tbody>
</table>

Source: Assam Budget Documents of various years; PRS.

**Table 8: Key Components of State's Own Tax Revenue**

<table>
<thead>
<tr>
<th>Tax Source/Head</th>
<th>2022-23 BE</th>
<th>2022-23 Actuals</th>
<th>% change from BE to Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes and Duties on Electricity</td>
<td>288</td>
<td>88</td>
<td>-69%</td>
</tr>
<tr>
<td>Land Revenue</td>
<td>264</td>
<td>159</td>
<td>-40%</td>
</tr>
<tr>
<td>State Excise</td>
<td>2,412</td>
<td>2,526</td>
<td>5%</td>
</tr>
<tr>
<td>State GST</td>
<td>11,884</td>
<td>12,564</td>
<td>6%</td>
</tr>
<tr>
<td>Taxes on Vehicles</td>
<td>1,245</td>
<td>1,348</td>
<td>8%</td>
</tr>
<tr>
<td>Sales Tax/ VAT</td>
<td>5,553</td>
<td>6,749</td>
<td>22%</td>
</tr>
<tr>
<td>Stamps Duty and Registration Fees</td>
<td>524</td>
<td>852</td>
<td>62%</td>
</tr>
</tbody>
</table>

Source: Assam Budget Documents of various years; PRS.

**Table 9: Allocation towards Key Sectors**

<table>
<thead>
<tr>
<th>Sector</th>
<th>2022-23 BE</th>
<th>2022-23 Actuals</th>
<th>% change from BE to Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban Development</td>
<td>3,731</td>
<td>2,762</td>
<td>-26%</td>
</tr>
<tr>
<td>Police</td>
<td>6,921</td>
<td>5,206</td>
<td>-25%</td>
</tr>
<tr>
<td>Agriculture and Allied Activities</td>
<td>5,270</td>
<td>4,138</td>
<td>-21%</td>
</tr>
<tr>
<td>Education, Sports, Arts, and Culture</td>
<td>23,095</td>
<td>19,810</td>
<td>-14%</td>
</tr>
<tr>
<td>Water Supply and Sanitation</td>
<td>1,568</td>
<td>1,381</td>
<td>-12%</td>
</tr>
<tr>
<td>Irrigation and Flood Control</td>
<td>2,778</td>
<td>2,532</td>
<td>-9%</td>
</tr>
<tr>
<td>Health and Family Welfare</td>
<td>7,516</td>
<td>6,876</td>
<td>-9%</td>
</tr>
<tr>
<td>Transport</td>
<td>9,644</td>
<td>9,847</td>
<td>2%</td>
</tr>
<tr>
<td>of which Roads and Bridges</td>
<td>9,145</td>
<td>9,265</td>
<td>1%</td>
</tr>
<tr>
<td>Energy</td>
<td>1,834</td>
<td>1,934</td>
<td>5%</td>
</tr>
<tr>
<td>Welfare of SC, ST, OBC, and Minorities</td>
<td>2,953</td>
<td>3,182</td>
<td>8%</td>
</tr>
<tr>
<td>Rural Development</td>
<td>4,145</td>
<td>5,376</td>
<td>30%</td>
</tr>
<tr>
<td>Social Welfare and Nutrition</td>
<td>4,151</td>
<td>7,051</td>
<td>70%</td>
</tr>
<tr>
<td>Housing</td>
<td>4,048</td>
<td>12,926</td>
<td>219%</td>
</tr>
</tbody>
</table>

Source: Assam Budget Documents of various years; PRS.