Sikkim Budget Analysis 2026-27

The Chief Minister of Sikkim, Mr Prem Singh Tamang, presented the Budget for 2026-27 on July 20, 2026.

Budget Highlights

- The **Gross State Domestic Product** (GSDP) of Sikkim for 2026-27 (at current prices) is projected to be Rs 62,962 crore, amounting to growth of 10% over 2025-26 (Rs 57,088 crore).
- **Expenditure (excluding debt repayment)** in 2026-27 is estimated to be Rs 17,630 crore, an increase of 28% over the revised estimate for 2025-26 (Rs 13,735 crore). In addition, debt of Rs 825 crore will be repaid by the state.
- **Receipts (excluding borrowings)** for 2026-27 are estimated to be Rs 12,379 crore, an increase of 20% over the revised estimate for 2025-26 (Rs 10,332 crore).
- **Revenue surplus** in 2026-27 is estimated to be 1% of GSDP (Rs 645 crore), higher than the revised estimate for 2025-26 (0.6% of GSDP). Revenue surplus in 2025-26 is expected to be lower than the initial budget estimate (2.1% of GSDP).
- **Fiscal deficit** for 2026-27 is targeted at 8.3% of GSDP (Rs 5,251 crore). In 2025-26, as per the revised estimates, fiscal deficit is expected to be 6.0% of GSDP, higher than the budgeted (5.8% of GSDP).

Policy Highlights

- **Agriculture:** An interest subvention scheme has been announced for agricultural crop loans issued through the Kisan Credit Card (KCC). Farmers who repay the KCC loan on time, and utilise the funds for agriculture and related activities, will be provided additional interest subvention of 3%.
- **E-Governance:** A set of e-governance reforms have been announced for strengthening financial governance. This includes operationalising systems to: (i) enable online approval and monitoring of sanctions, (ii) strengthen the e-payment ecosystem by integrating treasuring, banks, and digital payment platforms, and (iii) integrate electronic collection and accounting of government revenues.
- **Roads:** 570 km of roads will be upgraded at an estimated cost of Rs 546 crore. This is aimed at improving durability, safety, and all-weather connectivity of roads.

Sikkim's Economy

- **GSDP:** In 2024-25, Sikkim's GSDP (at constant prices) is estimated to grow by 6.3% over the previous year. In comparison, India's GDP is estimated to grow by 6.5% in 2024-25.
- **Sectors:** In 2024-25, agriculture, manufacturing, and services sectors are estimated to contribute 7%, 63%, and 30% of Sikkim's economy, respectively (at current prices).
- Agriculture sector is estimated to register a growth of 0.2% in 2024-25, whereas manufacturing and services sectors are estimated to grow at 5.3% and 8.7%, respectively (at constant prices).
- **Per capita GSDP:** In 2024-25, Sikkim's per capita GSDP (at current prices) is estimated to be Rs 7,63,749, an increase of 10% over 2023-24. In 2024-25, India's per capita GDP is estimated to be Rs 2,34,859, an increase of 9% over the previous year.

Figure 1: Growth in Sikkim'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.

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Budget Estimates for 2026-27

- **Total expenditure (excluding debt repayment)** in 2026-27 is targeted at Rs 17,630 crore. This is an increase of 28% over the revised estimate of 2025-26. This expenditure is proposed to be met through **receipts (excluding borrowings)** of Rs 12,379 crore and net borrowings of Rs 5,253 crore. Total receipts for 2026-27 (other than borrowings) are expected to increase by 20% over the revised estimate of 2025-26.
- The state estimates a **revenue surplus** of 1% of GSDP in 2026-27 (Rs 645 crore), higher than the revised estimate for 2025-26 (0.6% of GSDP). Revenue surplus in 2025-26 is expected to be lower than the initial budget estimate (2.1% of GSDP).
- **Fiscal deficit** for 2026-27 is targeted at 8.3% of GSDP (Rs 5,251 crore), an increase over the revised estimate for 2025-26 (6.0% of GSDP).

Table 1: Budget 2026-27 - Key figures (in Rs crore)

Items	2024-25 Actuals	2025-26 Budgeted	2025-26 Revised	% change from 2025-26 BE to 2025-26 RE	2026-27 Budgeted	% change from 2025-26 RE to 2026-27 BE
Total Expenditure	12,845	16,196	14,396	-11%	18,455	28%
(-) Repayment of debt	414	661	661	0%	825	25%
Net Expenditure (E)	**12,432**	**15,535**	**13,735**	**-12%**	**17,630**	**28%**
Total Receipts	13,224	15,940	14,467	-9%	18,456	28%
(-) Borrowings	3,772	3,709	4,135	11%	6,077	47%
*of which central capex loans**	1,742	1,037	1,394	34%	3,312	138%
Net Receipts (R)	**9,452**	**12,232**	**10,332**	**-16%**	**12,379**	**20%**
Fiscal Deficit (E-R)	**2,980**	**3,303**	**3,402**	**3%**	**5,251**	**54%**
as % of GSDP	5.6%	5.8%	6.0%		8.3%	
Revenue Surplus	**482**	**1,203**	**323**	**-73%**	**645**	**100%**
as % of GSDP	0.9%	2.1%	0.6%		1.0%	
Primary Deficit	**2,051**	**2,231**	**2,334**	**5%**	**3,989**	**71%**
as % of GSDP	3.8%	3.9%	4.1%		6.3%	
GSDP	**53,340**	**57,000**	**57,088#**	**0.2%**	**62,973**	**10%**

Note: BE is Budget Estimates; RE is Revised Estimates. *Central government has been providing 50-year interest-free loans to state governments for capital expenditure since 2020-21. These loans are excluded from the calculation of the state's borrowing ceiling. #GSDP for 2025-26 RE has been calculated using the figures for fiscal deficit as a percentage of GSDP given in the Explanatory Memorandum.
Sources: Annual Financial Statement, MTFP Statement, Sikkim Budget Documents 2026-27; PRS.

Expenditure in 2026-27

- **Revenue expenditure** for 2026-27 is proposed to be Rs 11,733 crore, an increase of 17% over the revised estimate of 2025-26 (Rs 10,009 crore). This includes the expenditure on salaries, pension, interest, grants, and subsidies.
- **Capital outlay** for 2026-27 is proposed to be Rs 5,895 crore, an increase of 58% over the revised estimate of 2025-26 (Rs 3,725 crore). Capital outlay indicates the expenditure towards creation of assets. The sectors with the highest increase in allocation include housing (increase of Rs 455 crore), welfare of SC, ST, OBC, and minorities (Rs 245 crore), and health and family welfare (Rs 207 crore).

Financing of capital outlay through SASCI Loans

Under the Scheme for Special Assistance for Capital Investment (SASCI), the central government has been providing 50-year interest-free loans to states for undertaking capital expenditure. These loans are over and above the annual borrowing ceiling for the state. In 2024-25, the state received Rs 1,742 crore under this scheme, which was 50% of its capital outlay in that year (Rs 3,463 crore). Similarly, in 2025-26, as per the revised estimates, SASCI loans are estimated to finance 37% of the capital outlay. In 2026-27, the state has budgeted to receive Rs 3,312 crore under this head, which amounts to 56% of the budgeted capital outlay.

Sources: MTFP Statement, Annual Financial Statement, Estimates of Receipts, Sikkim Budget Documents; PRS.

Table 2: Expenditure budget 2026-27 (in Rs crore)

Items	2024-25 Actuals	2025-26 Budgeted	2025-26 Revised	% change from 2025-26 BE to 2025-26 RE	2026-27 Budgeted	% change from 2025-26 RE to 2026-27 BE
Revenue Expenditure	8,969	11,028	10,009	-9%	11,733	17%
Capital Outlay	3,463	4,505	3,725	-17%	5,895	58%
Loans given by the state	-	1.35	0.35	-74%	1.35	286%
Net Expenditure	**12,432**	**15,535**	**13,735**	**-12%**	**17,630**	**28%**

Sources: Annual Financial Statement, Sikkim Budget Documents 2026-27; PRS.

Committed expenditure: Committed expenditure of a state typically includes expenditure on payment of salaries, pension, and interest. A larger proportion of the budget allocated for committed expenditure items limits the state's flexibility to decide on other expenditure priorities, such as capital outlay. In 2026-27, Sikkim is estimated to spend Rs 7,165 crore on committed expenditure, which is 58% of its estimated revenue receipts. This comprises spending on salaries (34.4% of revenue receipts), pension (13.2%), and interest payments (10.2%). In 2024-25, as per actual figures, 60% of revenue receipts were spent on committed expenditure items.

Table 3: Committed Expenditure in 2026-27 (in Rs crore)

Items	2024-25 Actuals	2025-26 Budgeted	2025-26 Revised	% change from 2025-26 BE to 2025-26 RE	2026-27 Budgeted	% change from 2025-26 RE to 2026-27 BE
Salaries	3,339	4,032	3,869	-4%	4,254	10%
Pension	1,377	1,762	1,396	-21%	1,649	18%
Interest payment	929	1,071	1,068	-0.3%	1,262	18%
Total	**5,644**	**6,866**	**6,333**	**-8%**	**7,165**	**13%**

Sources: Annual Financial Statement, Sikkim Budget Documents 2026-27; PRS.

Sector-wise expenditure: The sectors listed below account for **58%** of the total expenditure on sectors by the state in 2026-27. A comparison of Sikkim's expenditure on key sectors with that by other states is shown in Annexure 1.

Table 4: Sector-wise expenditure under Sikkim Budget 2026-27 (in Rs crore)

Sector	2024-25 Actuals	2025-26 Budgeted	2025-26 Revised	2026-27 Budgeted	% change from 2025-26 RE to 2026-27 BE	Budget Provisions (2026-27 BE)
Education, Sports, Arts, and Culture	1,906	2,256	2,027	2,236	10%	▪ Rs 596 crore has been allocated towards elementary education, and Rs 785 crore towards secondary education.
Agriculture and Allied Activities	712	1,094	900	1,278	42%	▪ Rs 691 crore has been allocated towards crop husbandry, ▪ Rs 216 crore has been allocated towards forestry and wildlife.
Energy	952	960	1,073	1,145	7%	▪ Rs 275 crore has been allocated towards purchase of power. ▪ Rs 315 crore has been allocated towards the Sikkim Power Development Project.
Health and Family Welfare	785	778	790	996	26%	▪ Rs 577 crore has been allocated towards Allopathy Health Services (urban and rural).
Transport	795	1,175	965	975	1%	▪ Rs 317 crore has been allocated towards district roads. ▪ Rs 191 crore has been allocated towards Pradhan Mantri Gram Sadak Yojana (PMGSY).
Social Welfare and Nutrition	638	511	476	891	87%	▪ Rs 412 crore has been allocated as the net amount towards relief on account of natural calamities. ▪ Rs 125 crore has been allocated towards Saksham Anganwadi and POSHAN 2.0.
Rural Development	294	477	419	731	74%	▪ Rs 238 crore has been allocated towards employment assurance schemes. ▪ Rs 230 crore has been allocated towards special programmes for rural development.
Welfare of SC, ST, OBC, and Minorities	194	329	436	693	59%	▪ Rs 553 crore has been allocated towards minority welfare. Of this, Rs 310 crore has been allocated for the Pradhan Mantri Jan Vikas Karyakram.
Police	586	633	617	650	5%	▪ Rs 248 crore has been allocated towards Special Police, and Rs 194 crore towards District Police.
Housing	393	139	139	589	325%	▪ Rs 448 crore has been allocated towards Sikkim Garib Awas Yojana.
% of total expenditure on all sectors	**58%**	**54%**	**57%**	**58%**		

Sources: Annual Financial Statement, Sikkim Budget Documents 2026-27; PRS.

Receipts in 2026-27

- **Total revenue receipts** for 2026-27 are estimated to be Rs 12,379 crore, an increase of 20% over the revised estimate of 2025-26. Of this, Rs 3,399 crore (27%) will be raised by the state through its **own resources**, and Rs 8,980 crore (73%) will come **from the centre.** Resources from the centre will be in the form of state's share in central taxes (41% of revenue receipts) and grants (31% of revenue receipts).
- **Devolution:** In 2026-27, the state's share in central taxes is estimated at Rs 5,113 crore, a decrease of 5% over than the revised estimate of 2025-26. This may be driven by a decrease in Sikkim's share in devolution as per the recommendations of the 16th Finance Commission (see Page 7 for more details).
- **Grants from the centre** in 2026-27 are estimated at Rs 3,867 crore, an increase of 110% over the revised estimates for 2025-26. In 2025-26, grants from the centre are estimated to be 49% lower than budgeted. These variations are driven by transfers for centrally sponsored schemes and special assistance to the state.
- **State's own tax revenue:** Sikkim's total own tax revenue is estimated to be Rs 2,275 crore in 2026-27, an increase of 10% over the revised estimate of 2025-26. Own tax revenue as a percentage of GSDP is estimated at 3.6% in 2026-27, similar to the revised estimates of 2025-26. As per the actual figures for 2024-25, own tax revenue as a percentage of GSDP was 3.4%.

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

Items	2024-25 Actuals	2025-26 Budgeted	2025-26 Revised	% change from 2025-26 BE to 2025-26 RE	2026-27 Budgeted	% change from 2025-26 RE to 2026-27 BE
State's Own Tax	1,815	2,076	2,076	0%	2,275	10%
State's Own Non-Tax	910	1,007	1,007	0%	1,124	12%
Share in Central Taxes	5,090	5,519	5,405	-2%	5,113	-5%
Grants-in-aid from Centre	1,636	3,629	1,844	-49%	3,867	110%
Of which						
Centrally Sponsored Schemes	*1,036*	*2,204*	*1,392*	*-37%*	*2,460*	*77%*
Special Assistance	*169*	*1,174*	*202*	*-83%*	*909*	*351%*
Revenue Receipts	**9,451**	**12,231**	**10,332**	**-16%**	**12,379**	**20%**
Non-debt Capital Receipts	0.37	0.33	0.33	0%	0.33	0%
Net Receipts	**9,452**	**12,232**	**10,332**	**-16%**	**12,379**	**20%**

Note: BE is Budget Estimates; RE is Revised Estimates.
Sources: Annual Financial Statement, Sikkim Budget Documents 2026-27; PRS.

- In 2026-27, **State GST** is estimated to be the largest source of own tax revenue (56% share). State GST revenue is estimated to increase by 14% over the revised estimate for 2025-26.
- Revenue from state excise is estimated to be the second largest source. It is estimated to register a marginal increase in 2026-27 over the revised estimate of 2025-26 (1%).
- Revenue from Sales tax/ VAT in 2026-27 is estimated to register an increase of 5% over the revised estimate for 2025-26.

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

Head	2024-25 Actuals	2025-26 Budgeted	2025-26 Revised	% change from 2025-26 BE to 2025-26 RE	2026-27 Budgeted	% change from 2025-26 RE to 2026-27 BE
State GST	970	1,117	1,117	0%	1,271	14%
State Excise	506	567	567	0%	575	1%
Sales Tax/ VAT	147	175	175	0%	184	5%
Taxes on Vehicles	76	86	86	0%	81	-6%
Stamps Duty and Registration Fees	27	27	27	0%	57	112%
Land Revenue	18	25	25	0%	19	-23%

Sources: Annual Financial Statement, Sikkim Budget Documents 2026-27; PRS.

Deficits and Debt in 2026-27

The Sikkim Fiscal Responsibility and Budget Management Act, 2010 provides annual targets to progressively reduce the outstanding liabilities, revenue deficit, and fiscal deficit of the state government.

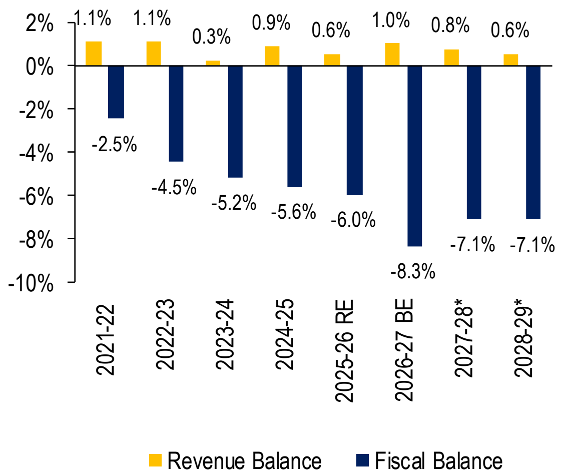
Revenue balance: It is the difference of revenue expenditure and revenue receipts. A revenue surplus implies that the government does not need to borrow to finance those expenses which affect its assets or liabilities. The budget estimates a revenue surplus of Rs 645 crore (1% of the GSDP) in 2026-27.

Fiscal deficit: It is the excess of total expenditure over total receipts. This gap is filled by borrowings and leads to an increase in total liabilities. In 2026-27, the fiscal deficit is estimated to be 8.3% of GSDP (Rs 5,251 crore). The 16th Finance Commission has recommended the annual fiscal deficit limit for states to be 3% of GSDP for the 2026-31 period. 50-year interest free loans for capital expenditure given by the central government will be excluded to arrive at the borrowing ceiling. In 2026-27, receipt from central capex loans is estimated to be Rs 3,312 crore (5.3% of GSDP).

As per the revised estimates, in 2025-26, the fiscal deficit of the state is expected to be 6% of GSDP. This is higher than the initial budget estimate (5.8% of GSDP). In 2025-26, receipt from central capex loans is estimated to be Rs 1,394 crore (2.4% of GSDP), higher than the budget estimate (Rs 1,037 crore, which is 1.8% of GSDP).

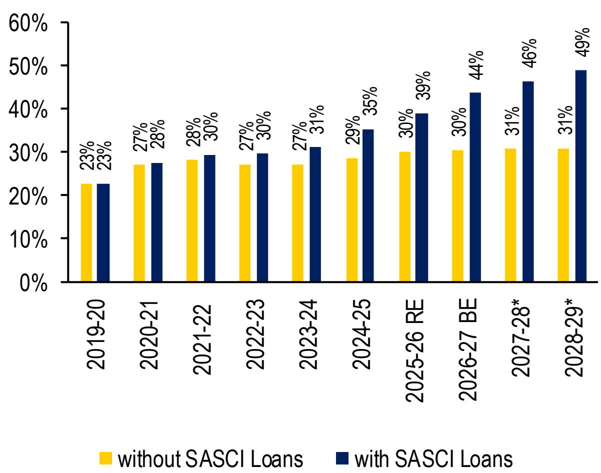
Outstanding liabilities: Outstanding liabilities is the accumulation of total borrowings at the end of a financial year. It also includes any liabilities on public accounts such as provident funds. At the end of 2026-27, outstanding liabilities (excluding SASCI loans) is estimated to be 30% of GSDP, about same as the revised estimate for 2025-26 (30%).

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



Note: RE is Revised Estimates; BE is Budget Estimates. (+) indicates a surplus and (-) indicates a deficit. *Figures for 2027-28 and 2028-29 are projections.
Sources: MTFP Statement, Sikkim Budget Documents 2026-27; PRS.

Figure 3: Outstanding liabilities (as % of GSDP)



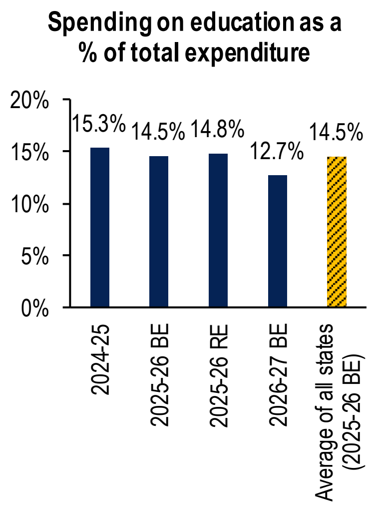
Note: RE is Revised Estimates; BE is Budget Estimates. *Figures are projections.
Sources: MTFP Statement, Sikkim Budget Documents 2026-27; PRS.

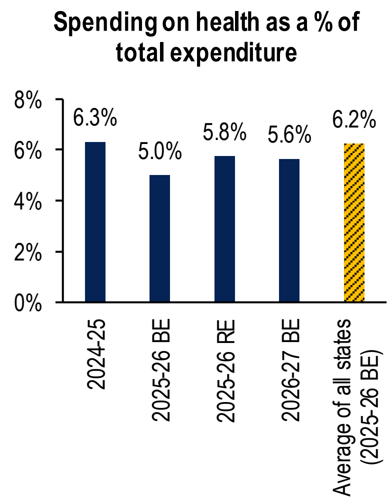
Outstanding Government Guarantees: Outstanding liabilities of states do not include a few other liabilities that are contingent in nature, which states may have to honour in certain cases. State governments guarantee the borrowings of State Public Sector Enterprises (SPSEs) from financial institutions. As of March 31, 2025, the state's outstanding guarantee is estimated to be Rs 1,240 crore, which is 2% of Sikkim's GSDP.

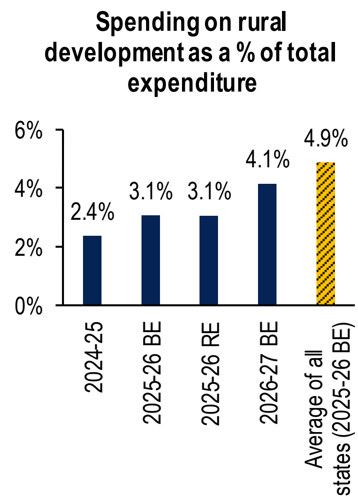
Annexure 1: Comparison of states' expenditure on key sectors

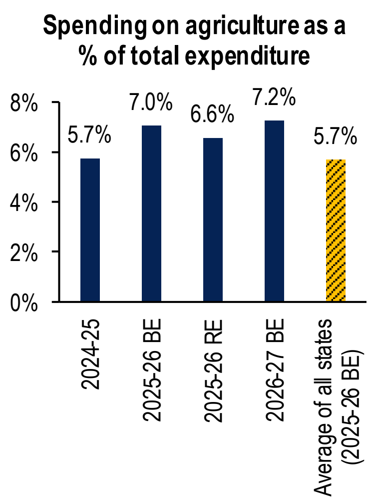
The graphs below compare Sikkim's expenditure in 2026-27 on six key sectors as a proportion of its total expenditure on all sectors. The average for a sector indicates the average expenditure in that sector by 31 states (including Sikkim) as per their budget estimates of 2025-26.[1]

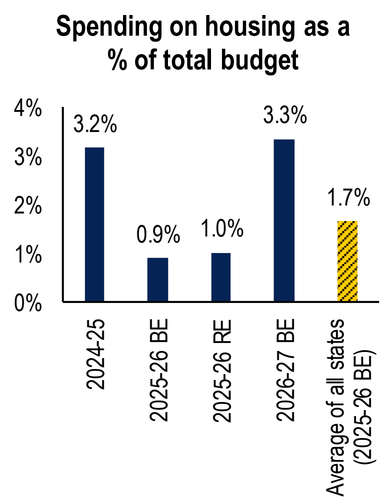
- **Education:** Sikkim has allocated 12.7% of its expenditure on education in 2026-27. This is lower than the average allocation for education by states in 2025-26 (14.5%).
- **Health:** Sikkim has allocated 5.6% of its expenditure on health in 2026-27. This is lower than the average allocation for health by states in 2025-26 (6.2%).
- **Rural development:** Sikkim has allocated 4.1% of its expenditure on rural development in 2026-27. This is lower than the average allocation for rural development by states in 2025-26 (4.9%).
- **Agriculture:** Sikkim has allocated 7.2% of its expenditure on agriculture in 2026-27. This is higher than the average allocation for agriculture by states in 2025-26 (5.7%).
- **Housing:** Sikkim has allocated 3.3% of its expenditure on housing in 2026-27. This is higher than the average allocation for housing by states in 2025-26 (1.7%).
- **Energy:** Sikkim has allocated 6.5% of its expenditure on energy in 2026-27. This is higher than the average allocation for energy by states in 2025-26 (5.3%).

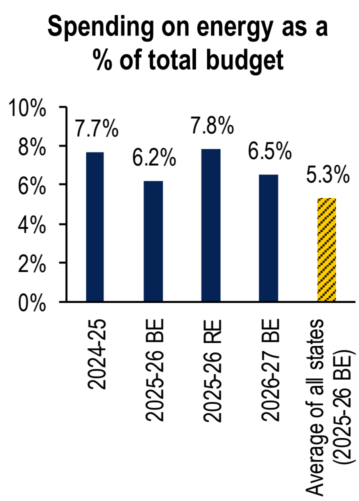












Note: 2024-25, 2025-26 (BE), 2025-26 (RE), and 2026-27 (BE) figures are for Sikkim.
Sources: Annual Financial Statement, Sikkim Budget Documents 2026-27; various state budgets; PRS.

[1] The 31 states include the Union Territories of Delhi, Jammu and Kashmir, and Puducherry.

Annexure 2: Recommendations of the 16th Finance Commission for 2026-31

The Report of the 16th Finance Commission (Chair: Dr. Arvind Panagariya) was tabled in Parliament on February 1, 2026. The recommendations will apply for the five-year period between 2026-27 and 2030-31. The 16th Commission (FC) has recommended the share of states in the divisible pool of central taxes at 41%. The share remains unchanged from the 15th FC award period (2021-26). Divisible pool is arrived at after excluding cost of collection and cesses and surcharges from the gross tax revenue collected by the central government. The 16th FC has proposed revised criteria to determine the share of individual states. See here for a summary of the 16th Finance Commission Report. Based on the recommendations of the 16th FC, Sikkim will have a 0.34% share in the divisible pool of central taxes during the 2026-31 period.

The 16th FC has recommended grants worth Rs 9.47 lakh crore over the five-year period. These comprise grants for: (i) urban and rural local bodies, and (ii) disaster management. It has discontinued the following grants recommended by the 15th FC: (i) revenue deficit grants, (ii) sector-specific grants, and (iii) state-specific grants. Grants recommended for Sikkim over the 2026-31 period include: (i) Rs 218 crore for rural local bodies, (ii) Rs 203 crore for urban local bodies, and (iii) Rs 455 crore as disaster management grants. States will also receive a one-time grant for merger of peri-urban villages into adjoining larger urban local body with population of one lakh or above.

Table 7: Individual share of states in the taxes devolved by the centre (out of 100)

State	14th FC (2015-2020)	15th FC (2021-26)	16th FC (2026-31)
Andhra Pradesh	4.31	4.05	4.22
Arunachal Pradesh	1.37	1.76	1.35
Assam	3.31	3.13	3.26
Bihar	9.67	10.06	9.95
Chhattisgarh	3.08	3.41	3.30
Goa	0.38	0.39	0.37
Gujarat	3.08	3.48	3.76
Haryana	1.08	1.09	1.36
Himachal Pradesh	0.71	0.83	0.91
Jammu and Kashmir	1.85	-	-
Jharkhand	3.14	3.31	3.36
Karnataka	4.71	3.65	4.13
Kerala	2.5	1.93	2.38
Madhya Pradesh	7.55	7.85	7.35
Maharashtra	5.52	6.32	6.44
Manipur	0.62	0.72	0.63
Meghalaya	0.64	0.77	0.63
Mizoram	0.46	0.5	0.56
Nagaland	0.5	0.57	0.48
Odisha	4.64	4.53	4.42
Punjab	1.58	1.81	2.00
Rajasthan	5.5	6.03	5.93
Sikkim	**0.37**	**0.39**	**0.34**
Tamil Nadu	4.02	4.08	4.10
Telangana	2.44	2.1	2.17
Tripura	0.64	0.71	0.64
Uttar Pradesh	17.96	17.94	17.62
Uttarakhand	1.05	1.12	1.14
West Bengal	7.32	7.52	7.22

Table 8: State-wise details of grants-in-aid for 2026-31 (in Rs crore)

State	Rural Local Bodies	Urban Local Bodies	Disaster Management
Andhra Pradesh	16,627	12,158	6,125
Arunachal Pradesh	1,698	233	616
Assam	14,580	3,249	5,243
Bihar	51,923	9,169	13,615
Chhattisgarh	11,664	4,990	2,481
Goa	174	726	112
Gujarat	18,802	23,764	8,459
Haryana	8,270	7,834	2,922
Himachal Pradesh	3,744	435	2,682
Jharkhand	14,231	6,093	2,806
Karnataka	18,889	18,483	6,419
Kerala	3,308	16,683	1,935
Madhya Pradesh	32,033	16,016	11,697
Maharashtra	32,817	46,803	29,619
Manipur	1,262	609	259
Meghalaya	1,479	377	437
Mizoram	567	377	284
Nagaland	697	667	408
Odisha	18,715	5,078	8,900
Punjab	8,486	7,834	2,477
Rajasthan	31,467	12,680	9,211
Sikkim	**218**	**203**	**455**
Tamil Nadu	16,930	25,069	8,486
Telangana	9,968	11,548	2,774
Tripura	1,176	1,016	356
Uttar Pradesh	83,261	33,543	15,321
Uttarakhand	4,047	2,497	4,954
West Bengal	28,203	22,023	6,869

Sources: Reports of the 14th, 15th, and 16th Finance Commission Reports; PRS.

Table 9: Taxes devolved to states as per Union Budget 2026-27 (in Rs crore)

State	2024-25 Actuals	2025-26 Revised	2026-27 Budget
Andhra Pradesh	51,564	56,374	64,362
Arunachal Pradesh	22,386	24,475	20,665
Assam	39,855	43,572	49,725
Bihar	1,28,151	1,40,105	1,51,832
Chhattisgarh	43,409	47,459	50,427
Goa	4,918	5,377	5,571
Gujarat	44,314	48,448	57,311
Haryana	13,926	15,225	20,772
Himachal Pradesh	10,575	11,562	13,950
Jharkhand	42,135	46,066	51,236
Karnataka	46,467	50,802	63,050
Kerala	24,527	26,815	36,355
Madhya Pradesh	1,00,019	1,09,348	1,12,134
Maharashtra	80,486	87,994	98,306
Manipur	9,123	9,974	9,554
Meghalaya	9,773	10,684	9,631
Mizoram	6,371	6,965	8,608
Nagaland	7,250	7,926	7,341
Odisha	57,692	63,074	67,460
Punjab	23,023	25,171	30,464
Rajasthan	76,779	83,940	90,446
Sikkim	**4,944**	**5,405**	**5,113**
Tamil Nadu	51,971	56,819	62,531
Telangana	26,782	29,280	33,181
Tripura	9,021	9,862	9,783
Uttar Pradesh	2,28,565	2,49,885	2,68,911
Uttarakhand	14,245	15,573	17,415
West Bengal	95,852	1,04,793	1,10,119
Total	**12,74,121**	**13,92,971**	**15,26,255**

Note: Actuals for 2024-25 and Revised Estimates for 2025-26 have been reported in the Union Budget after adjusting for excess or less devolution in previous years.
Sources: Union Budget Documents 2026-27; PRS.

Annexure 3: Comparison of 2024-25 Budget Estimates and Actuals

The following tables compare the actuals of 2024-25 with budget estimates for that year.

Table 10: Overview of Receipts and Expenditure (in Rs crore)

Particular	2024-25 BE	2024-25 Actuals	% change from BE to Actuals
Net Receipts (1+2)	**10,749**	**9,452**	-12%
1. Revenue Receipts (a+b+c+d)	10,749	9,451	-12%
a. Own Tax Revenue	2,164	1,815	-16%
b. Own Non-Tax Revenue	927	910	-2%
c. Share in central taxes	4,839	5,090	5%
d. Grants-in-aid from the Centre	2,819	1,636	-42%
2. Non-Debt Capital Receipts	0.33	0.37	12%
3. Borrowings	3,275	3,772	15%
Of which central capex loans	*1,026*	*1,394*	*36%*
Net Expenditure (4+5+6)	**13,589**	**12,432**	**-9%**
4. Revenue Expenditure	10,250	8,969	-12%
5. Capital Outlay	3,338	3,463	4%
6. Loans and Advances	1	0	-100%
7. Debt Repayment	414	414	0%
Revenue Surplus	**499**	**482**	**-3%**
Revenue Surplus (as % of GSDP)	1.0%	0.9%	-
Fiscal Deficit	**2,840**	**2,980**	**5%**
Fiscal Deficit (as % of GSDP)	5.4%	5.6%	-

Source: Sikkim Budget Documents of various years; PRS.

Table 11: Key Components of State's Own Tax Revenue

Head	2024-25 BE	2024-25 Actuals	% change from BE to Actuals
Sales Tax/ VAT	250	147	-41%
Land Revenue	27	18	-34%
State GST	1,265	970	-23%
Stamps Duty and Registration Fees	28	27	-4%
Taxes on Vehicles	73	76	4%
State Excise	450	506	12%

Source: Sikkim Budget Documents of various years; PRS.

Table 12: Allocation towards Key Sectors

Sector	2024-25 BE	2024-25 Actuals	% change from BE to Actuals
Welfare of SC, ST, OBC, and Minorities	426	194	-54%
Irrigation and Flood Control	137	66	-52%
Water Supply and Sanitation	251	156	-38%
Rural Development	418	294	-30%
Agriculture and Allied Activities	906	712	-21%
Transport	932	795	-15%
Of which Roads and Bridges	*838*	*690*	*-18%*
Police	618	586	-5%
Education, Sports, Arts, and Culture	1,994	1,906	-4%
Social Welfare and Nutrition	651	638	-2%
Housing	370	393	6%
Urban Development	233	351	51%
Energy	619	952	54%
Health and Family Welfare	231	785	240%

Source: Sikkim Budget Documents of various years; PRS.