



**GOVERNMENT OF UNION TERRITORY OF JAMMU AND KASHMIR
(WITH LEGISLATURE)**

BUDGET AT A GLANCE

2024-2025

February, 2024

**FINANCE DEPARTMENT
BUDGET DIVISION**

BUDGET: 2024-25

TABLE 1: BUDGET AT A GLANCE

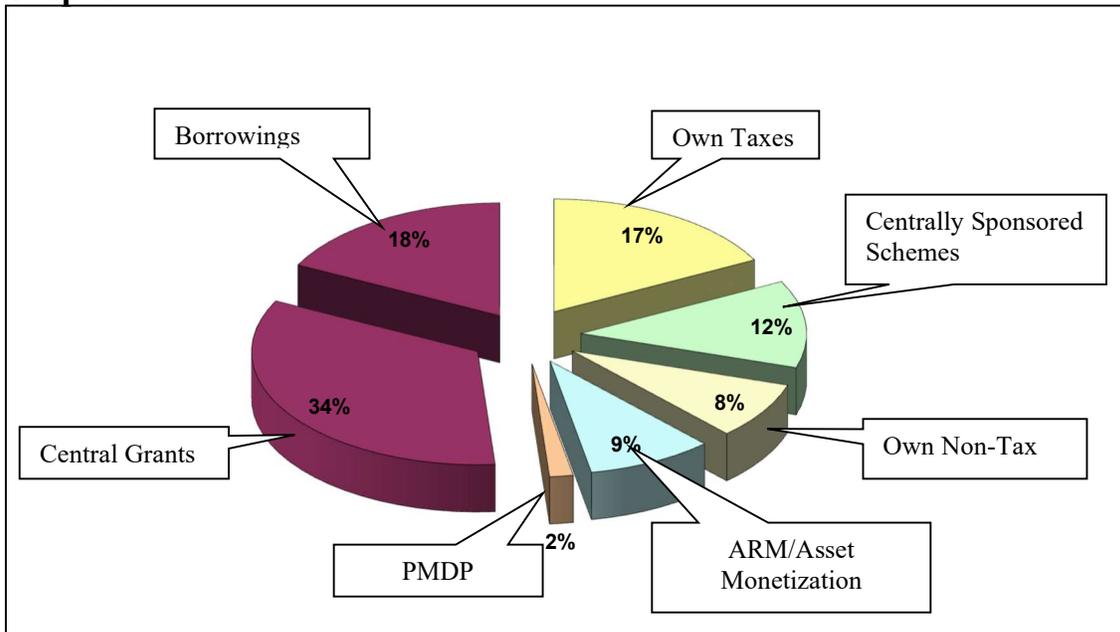
(Rs. in crore)

	Items	2022-23 (Pre-Actuals)	2023-24 (BE)	2023-24 RE	2024-25 (BE)
A.	Revenue Receipts	68976	106061	84603	97861
B.	Revenue Expenditure	62999	77009	76155	80162
	Revenue Surplus (A-B)	5977	29052	8448	17699
C.	Capital Receipts	8689	12439	23594	20867
D.	Capital Expenditure	14666	41491	32042	38566
	Capital A/C Deficit (C-D)	-5977	-29052	-8448	-17699
E.	Total Expenditure	77665	118500	108197	118728
F.	Total Receipts	77665	118500	108197	118728
G.	Fiscal Deficit	10007	12012	23542	20760
H.	Unfunded/Additional resources required	0	0	0	0

‘-’ sign indicates deficit

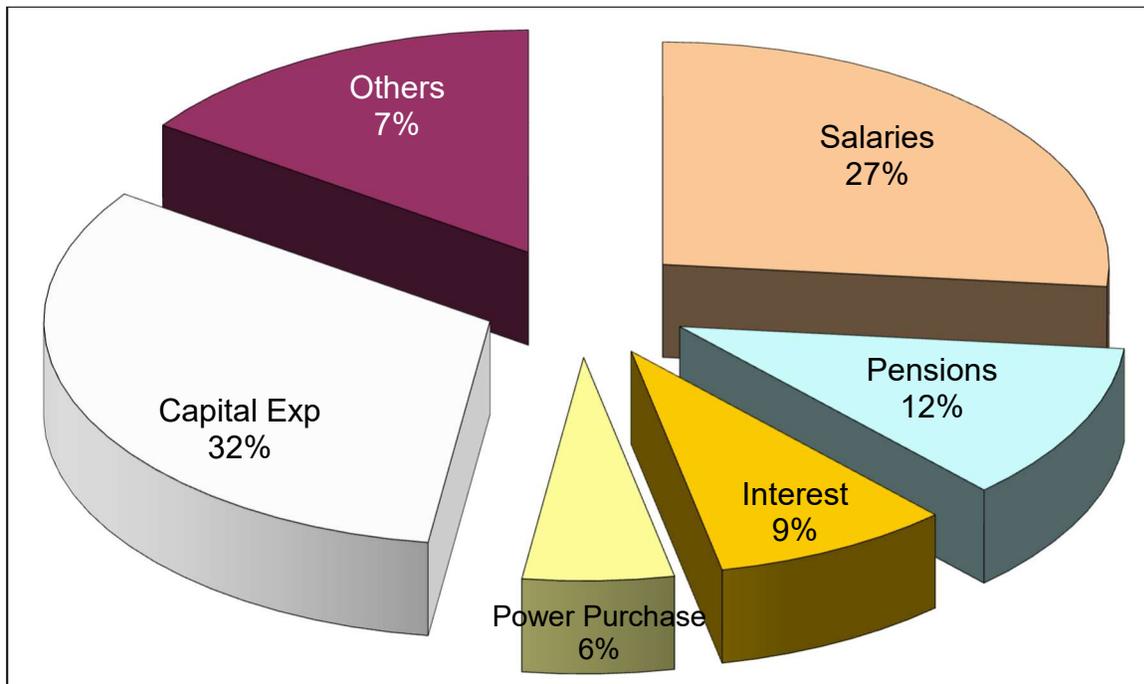
RUPEE: AS IT COMES (2024-25)

Graph: 1



RUPEE: AS IT GOES (2024-25)

Graph: 2

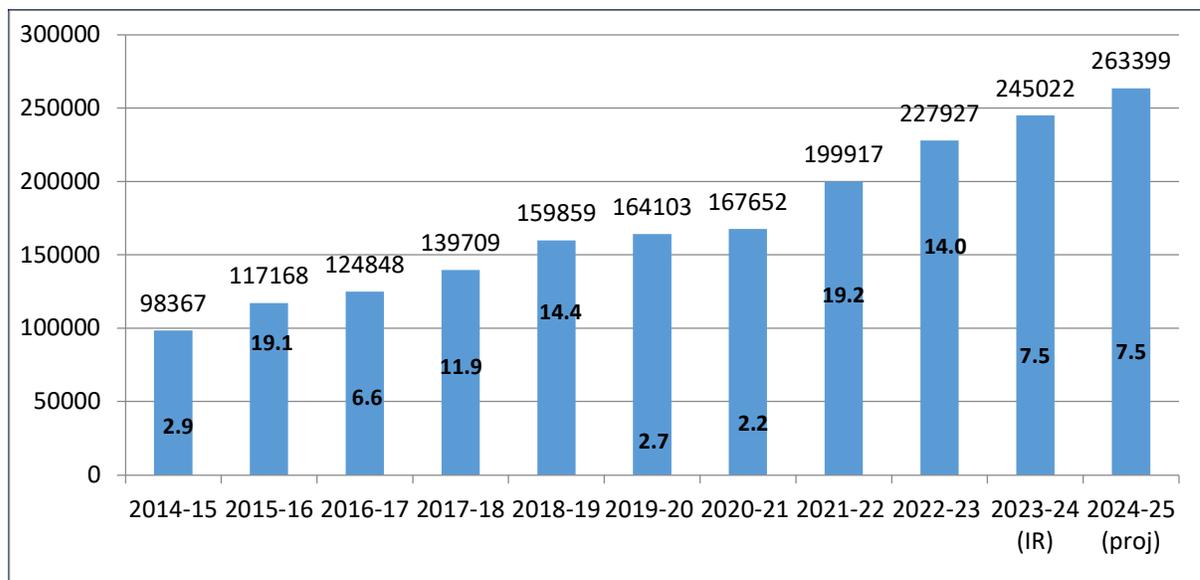


ECONOMIC GROWTH

GDP at current prices

Graph: 3

(Rs. in crore)



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

TAXES & REVENUES – INCIDENCE & EFFICIENCY

Graph: 4

Own Revenues % GDP

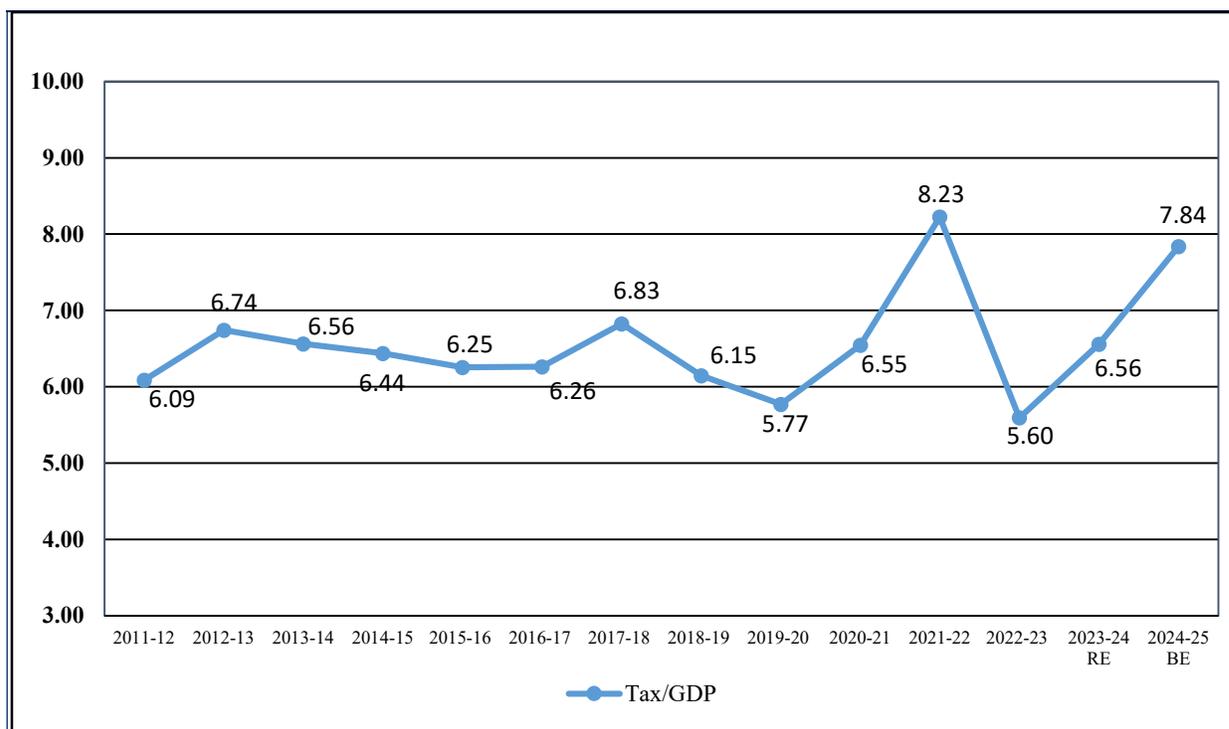


TABLE 2 BUDGET: BASIC DETAILS

(Rs. in crore)

Items	2022-23 (Pre-Actuals)	2023-24 (BE)	2023-24 (RE)	2024-25 (BE)
Revenue Receipts (i+ii+iii+iv)	68976	106061	84603	97861
i. Own Tax Revenue	12753	20349	16073	20654
ii. Non-Tax Revenue	5148	13593	7864	9661
iii. Resources from Centre	51075	64319	59666	56814
iv. Additional Resource Mobilization (ARM)/Channelizing resources into system pool (CRISP)/Asset Monetization	-	7800	1000	10732
Total Revenue Expenditure of which	62999	77009	76155	80162
<i>Interest payments</i>	<i>8553</i>	<i>9635</i>	<i>9435</i>	<i>10272</i>
CSS	2003	3654	2816	4435
Total Capital Receipts	8689	12439	23594	20867
i. Borrowings	9154	11633	23542	20760
ii. Other liabilities of which Provident Fund (Net)	853	379	0	0
iii. Misc. Non-debt creating	-1319	422	46	101
iv. Recovery of Loans and Advances	1	5	6	6
Total Capital Expenditure	14666	41491	32042	38566
i. Capital Expenditure including PMDP	11513	26259	23966	28154
<i>of which : Repayments</i>	<i>4032</i>	<i>8099</i>	<i>10420</i>	<i>11710</i>
ii. CSS	3404	15232	8076	10412
Total Expenditure	77665	118500	108197	118728
i. Revenue Expenditure	62999	77009	76155	80162
ii. Capital Expenditure	11513	26259	23966	28154
iii. CSS Capex	3153	15232	8076	10412
Total Receipts	77665	118500	108197	118728
i. Revenue Receipts	68976	106061	84603	97861
ii. Capital Receipts*	8689	12439	23594	20867
Revenue Surplus	5977	29052	8448	17699
Unfunded/Additional Resources Required	0	0	0	0
Fiscal Deficit	10007	12012	23542	20760

* Capital Receipt and Expenditure excludes ways and means advance of Rs 19423 crore and overdraft (OD) of Rs 13713 crore in RE 2023-24 and BE 2024-25 respectively.

TABLE 3: REVENUE RECEIPTS

(Rs. in crore)

Items	2022-23 (Pre-Actuals)	2023-24 (BE)	2023-24 (RE)	2024-25 (BE)
Revenue Receipts (I+II)	68976	106061	84603	97861
I. Total Grants from Centre	51075	64319	59666	56814
i. Resources from Centre	51075	64319	59666	56814
II. Own Revenues (1+2+3)	17901	41742	24937	41047
1. Own Tax Revenues	12753	20349	16073	20654
a) SGST+IGST	7630	13174	9700	14000
b) Excise Duty	1794	2400	2400	2600
c) Taxes on Sales, Trade, etc	1554	1800	1800	1900
d) Stamp & Registration	557	650	650	800
e) Others	1218	2325	1523	1354
2. Non-Tax Revenues, of which	5148	13593	7864	9661
<i>Power Receipts</i>	<i>3308</i>	<i>6000</i>	<i>4654</i>	<i>6000</i>
<i>Others</i>	<i>1840</i>	<i>7593</i>	<i>3210</i>	<i>3661</i>
3. Additional Resource Mobilization (ARM)/Channelization of resources into system pool (CRISP)/Asset Monetization	-	7800	1000	10732

TABLE 4: REVENUE EXPENDITURE

(Rs. in crore)

	Items	2022-23 (Pre-Actuals)	2023-24 (BE)	2023-24 (RE)	2024-25 (BE)
A.	Revenue Expenditure of which:	62999	77009	76155	80162
	i. Interest	8553	9635	9435	10272
	ii. Power Purchase	1489	3040	6500	6500
	iii. Maintenance/Repairs/Material & Supplies	847	1112	923	866
	iv. Grant in Aid	6285	4872	4619	4855
	v. CSS	2003	3654	2816	4435
B.	Primary Revenue Expenditure, of which:	54446	67374	66720	69890
	i. Salaries	27838	33530	30575	31566
	ii. Pension	11142	12525	13646	13651
	iii. Others	4842	8641	7641	8017

* Power Purchase cost in 2022-23 has been shown less due to clearance of Rs 11292 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	2022-23 (Pre-Actuals)	2023-24 (BE)	2023-24 (RE)	2024-25 (BE)
Capital Receipts	8689	12439	23594	20867
1. Negotiated loans	681	1505	901	1700
2. Market Borrowings	8473	10128	22641	19060
3. Misc. Non-debt creating	-1319	422	46	101
4. Recovery of Loans and Advances	1	5	6	6
5. Provident Fund (Net)	853	379	0	0

TABLE 6: CAPITAL EXPENDITURE

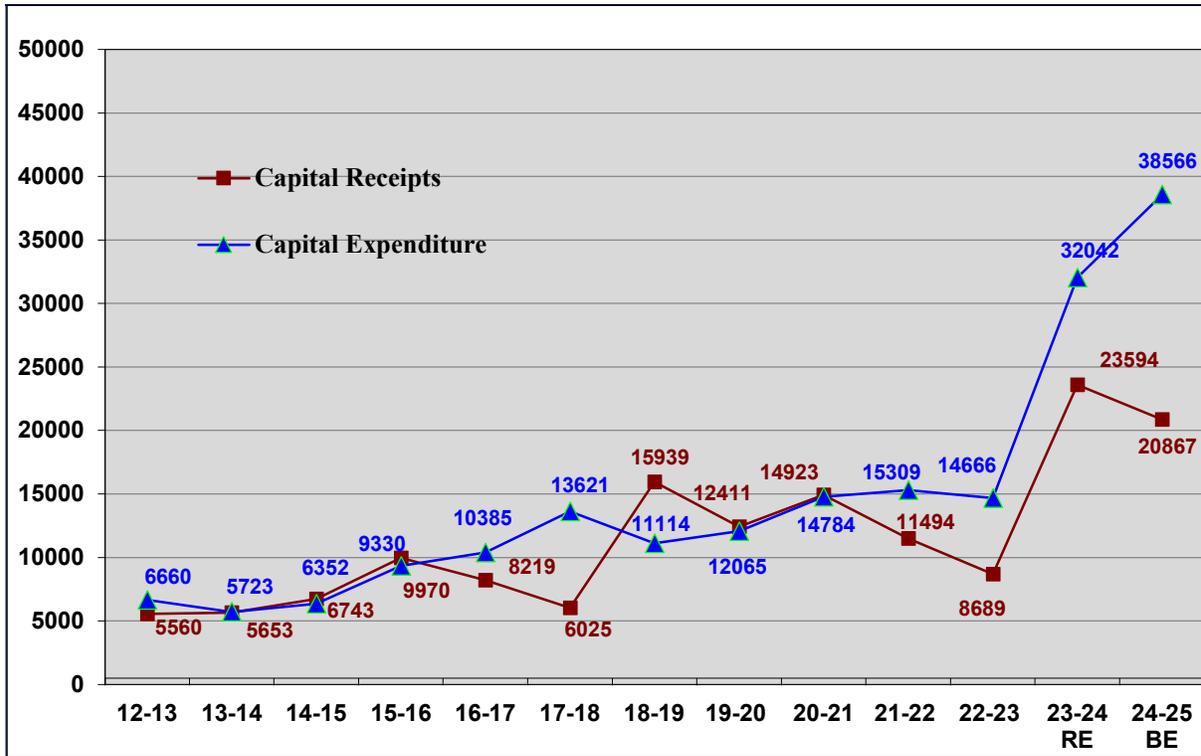
(Rs. in crore)

Items	2022-23 (Pre-Actuals)	2023-24 (BE)	2023-24 (RE)	2024-25 (BE)
Capital Expenditure of which:	14666	41491	32042	38566
i. UT/District/PMDDP (Tameir) Capex	7421	17961	13424	15919
ii. Loans & Advances	60	99	22	25
iii. Repayment of Debt	4032	8099	10420	11710
iv. Equity & Investment	-	100	100	500
v. CSS	3153	15232	8076	10412
Deficit/Surplus on Capital Account	-5977	-29052	-8448	-17699

CAPITAL RECEIPTS V/S CAPITAL EXPENDITURE

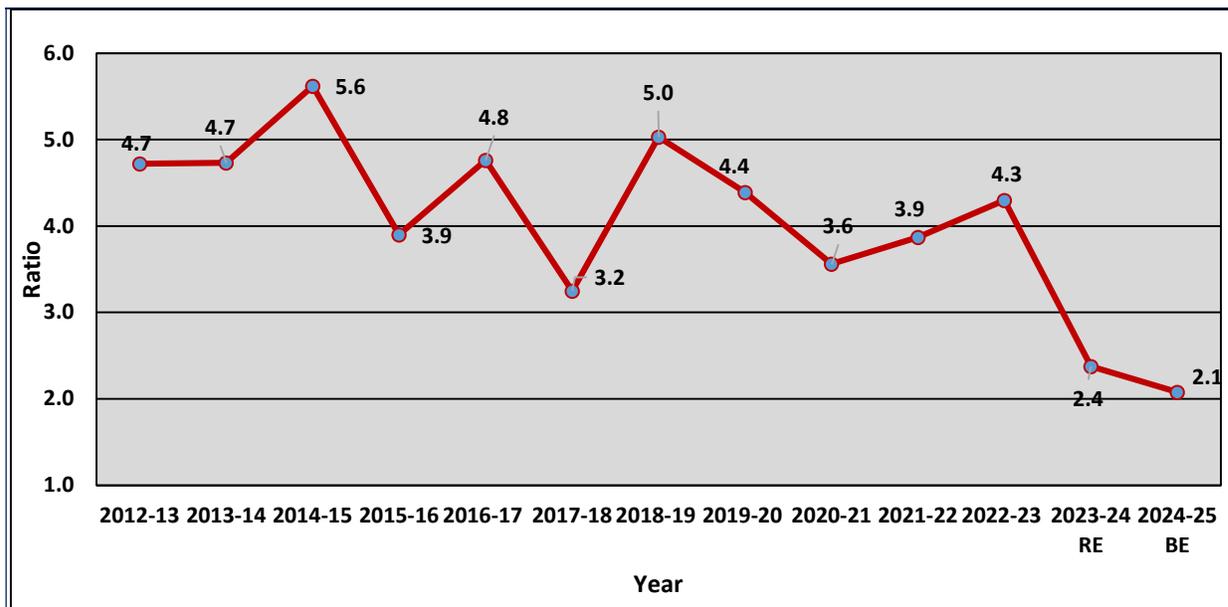
Graph: 5

(Rs. in crore)



REVENUE EXPENDITURE PER UNIT OF CAPEX

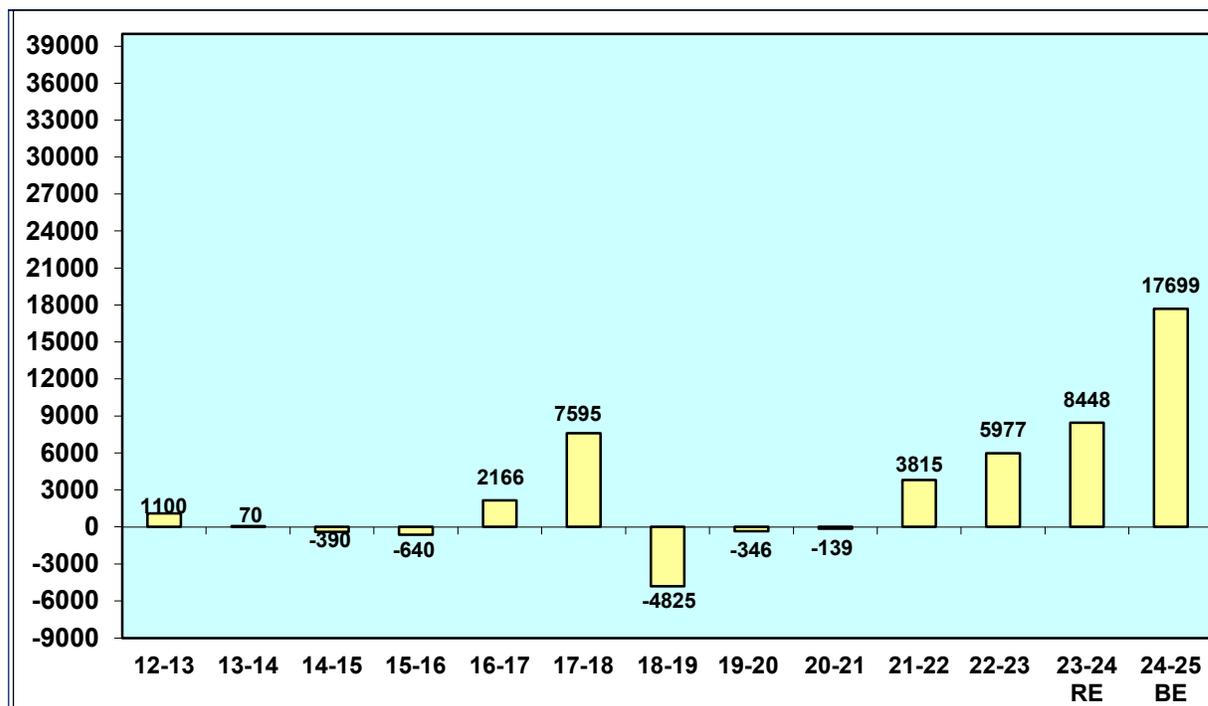
Graph: 6



REVENUE SURPLUS AVAILABLE FOR CAPITAL EXPENDITURE

Graph: 7

(Rs. in crore)



GROWTH IN OWN REVENUES (TAX +NON-TAX)

Graph: 8

(Rs. in crore)

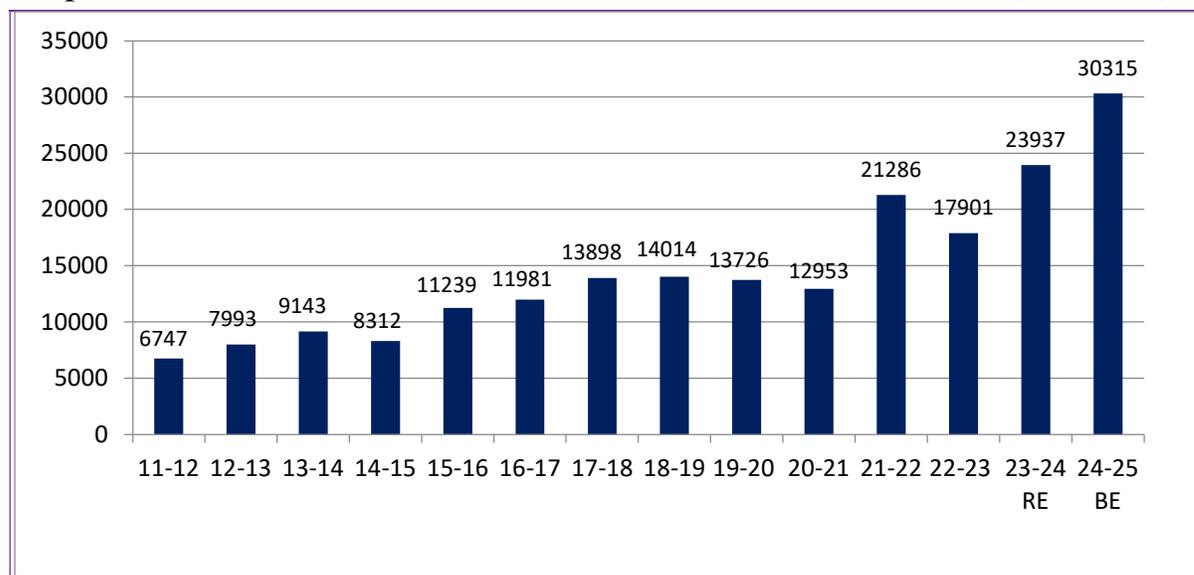
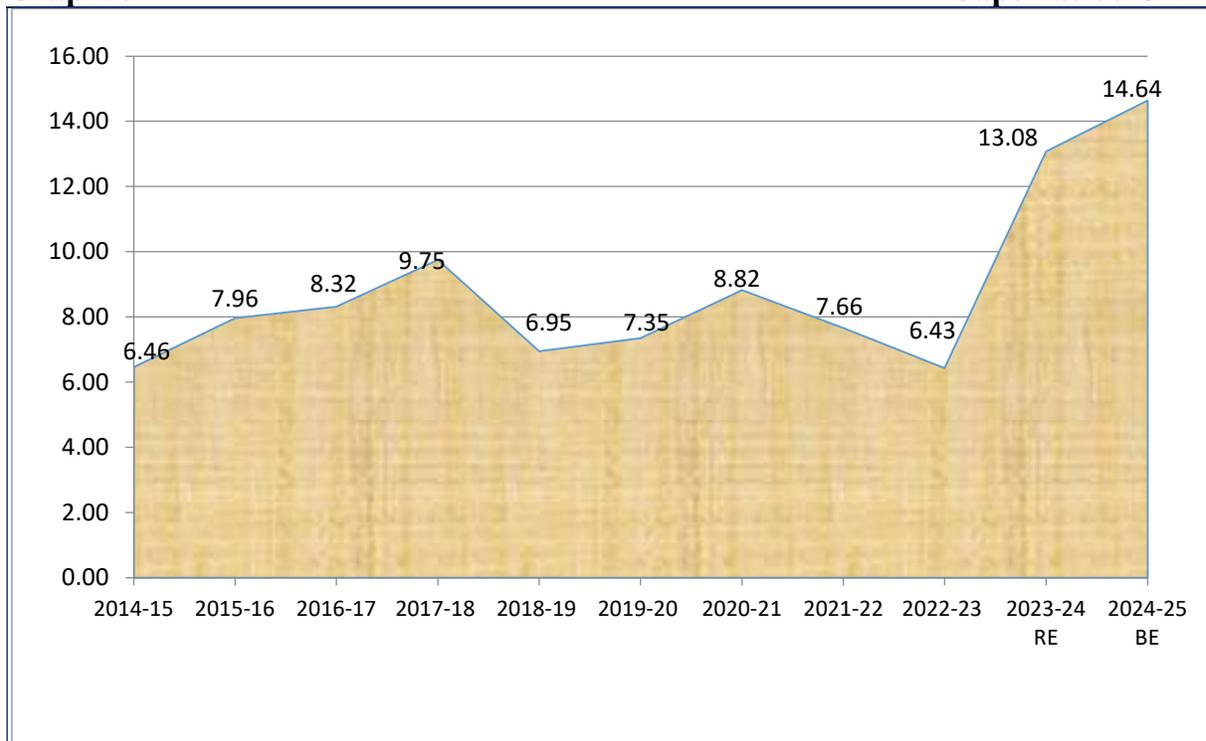


TABLE 7: FLOW FROM CENTRE

(Rs.in crore)

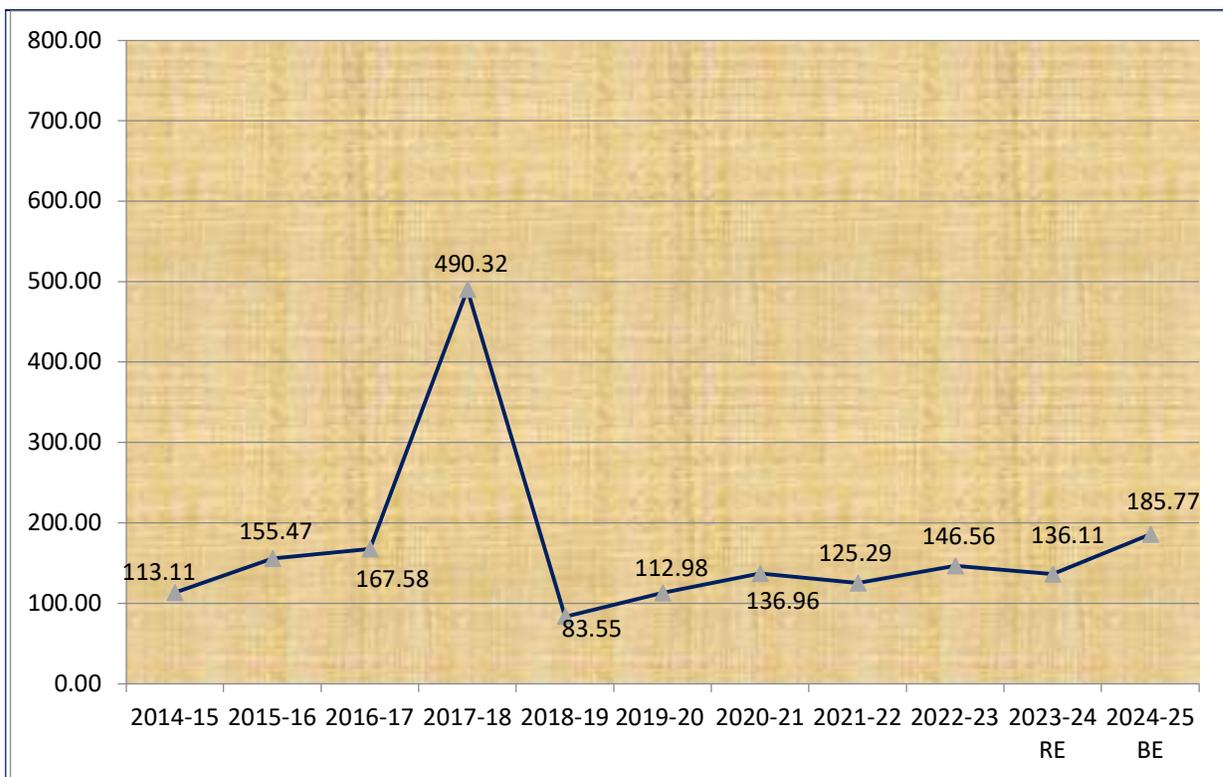
		2023-24 (BE)	2023-24 (RE)	2024-25 (BE)
(A)	Entitled Grants	37533	43969	39967
	i. Revenue Deficit Grants (Transfer of Assistance to UTs under MHA Demand)	35302	41472	36999
	ii. SDRF	279	279	279
	iii. SRE	1700	2180	2493
	iv. Other Central Schemes	252	38	196
(B)	Other Grants	26786	15697	16847
	i. Prime Ministers Development Programme (TAMEIR)	7900	4805	2000
	ii. CSS	18886	10892	14847
	Total (A+B)	64319	59666	56814

RATE OF INVESTMENT**Graph: 9****Capex as % GDP**

UTILISATION OF FISCAL DEFICIT

Graph: 10

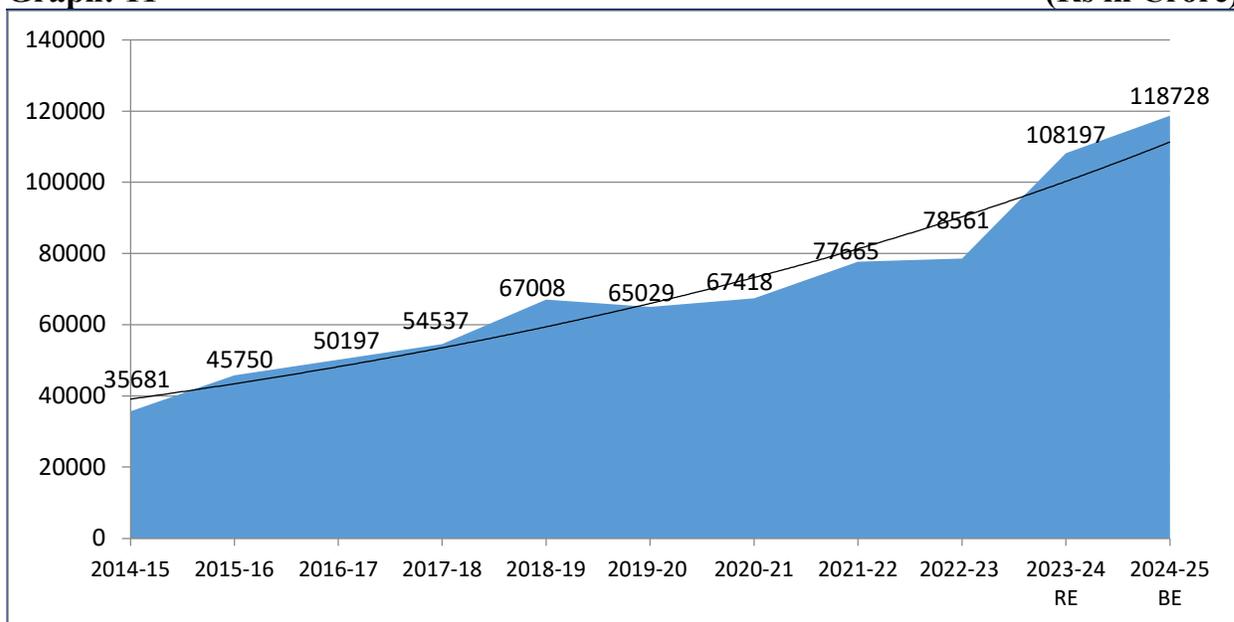
Capex as % of Fiscal Deficit



EXPENDITURE TREND

Graph: 11

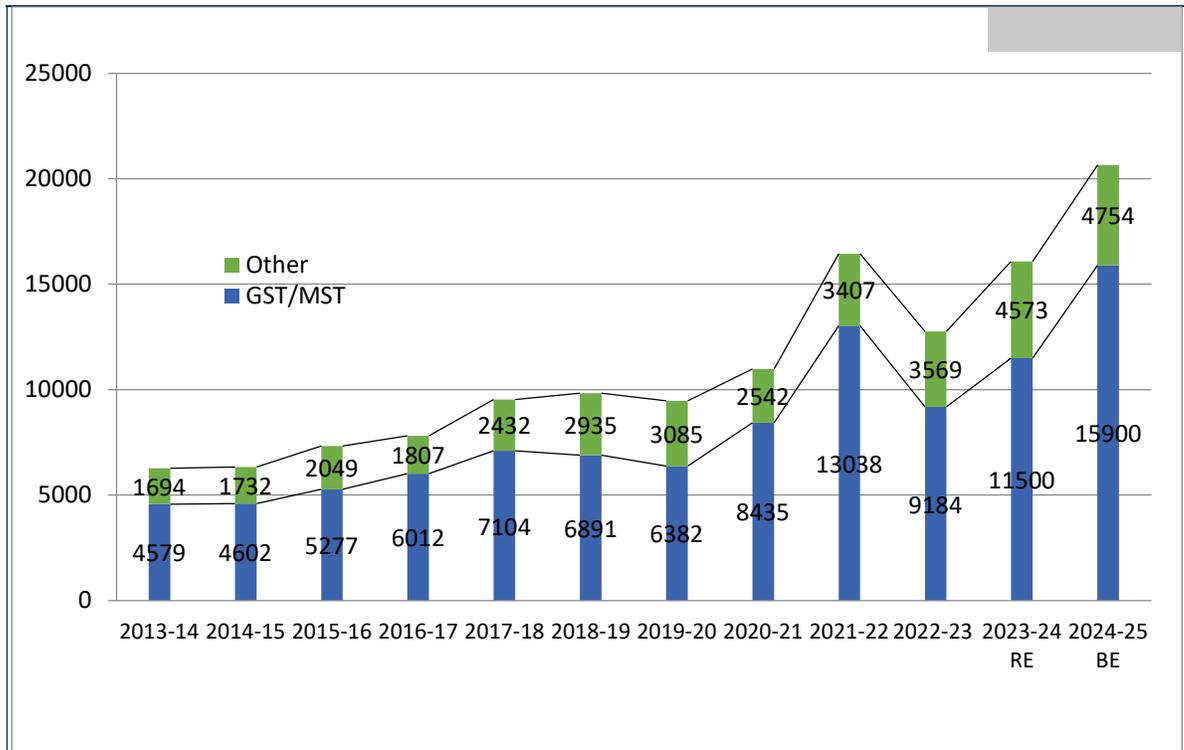
(Rs in Crore)



TAX REVENUE: TRENDS

Graph: 12

(Rs in Crore)



FINANCING OF CAPITAL EXPENDITURE

Graph: 13

(Rs in Crore)

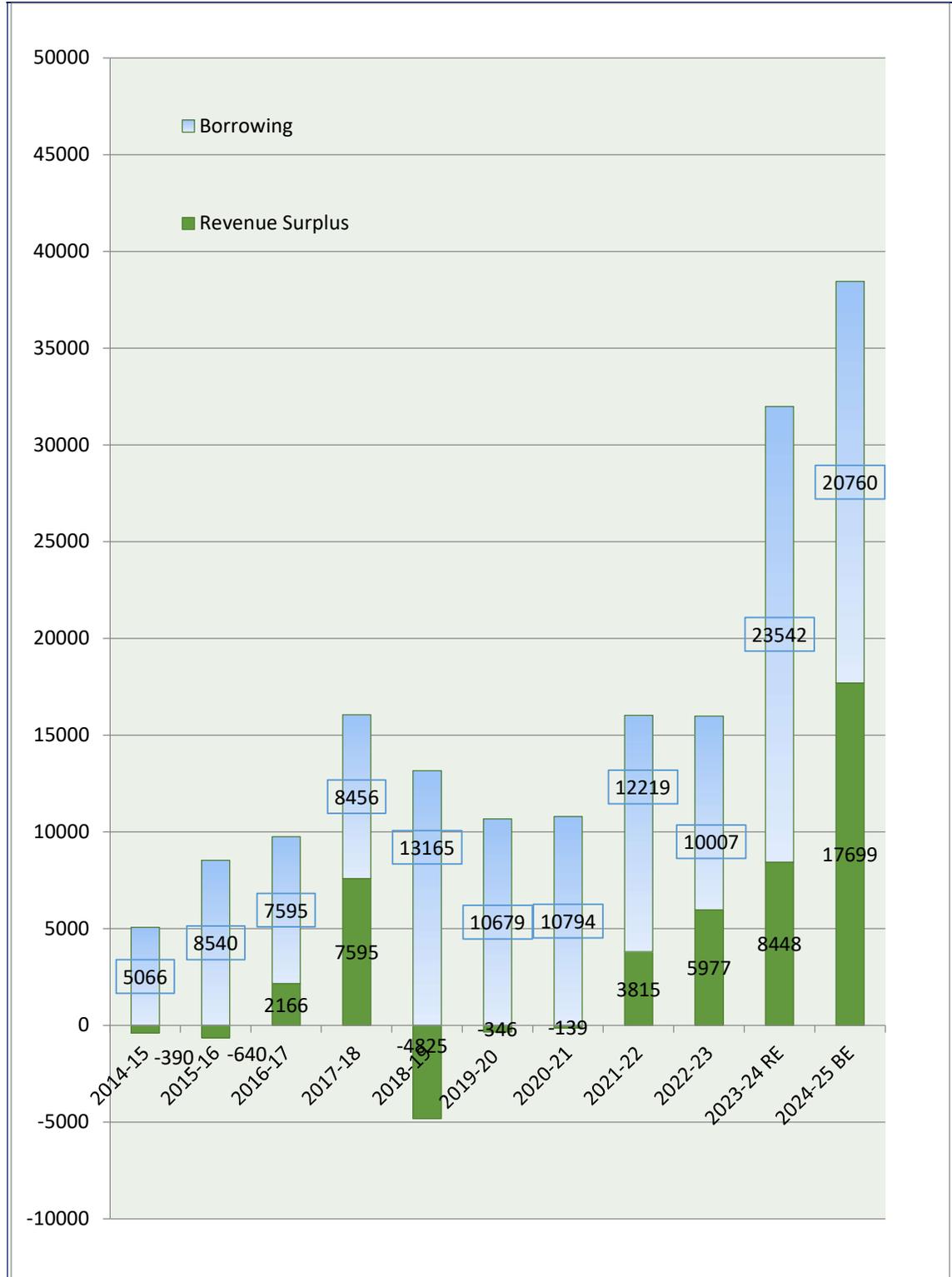


TABLE 8: SECTOR-WISE REVENUE EXPENDITURE

(Rs.in crore)

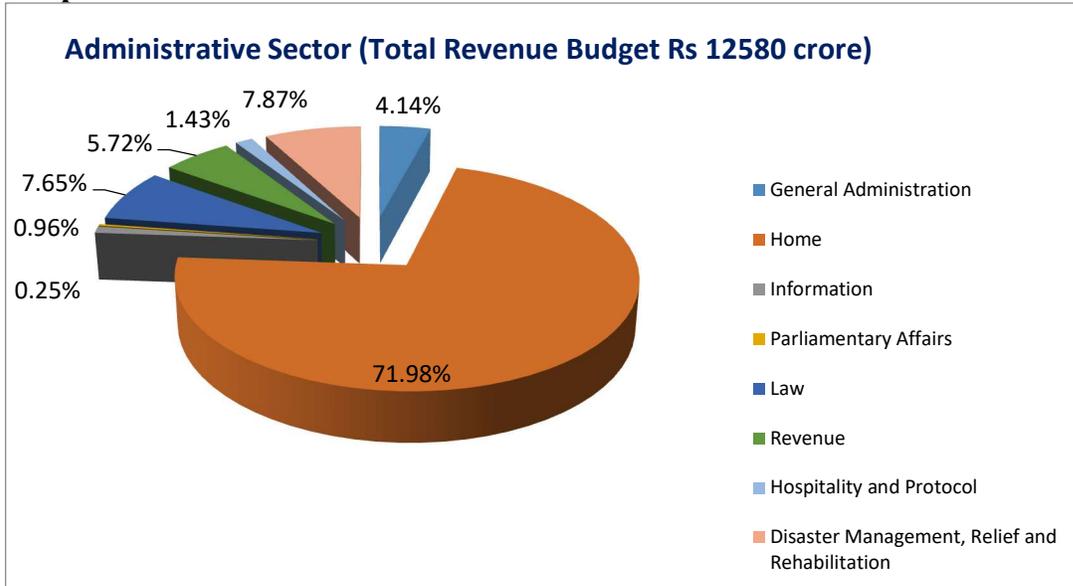
Demand No	Department	Budget Estimates 2023-24	Revised Estimates 2023-24	Budget Estimates 2024-25	% Increase from RE 2023-24 to BE 2024-25
1	Administrative Sector				
1	General Administration	560.86	503.44	520.97	3.48
2	Home	10314.22	8847.44	9055.12	2.35
4	Information	122.05	108.31	121.06	11.77
9	Parliamentary Affairs	59.59	30.13	31.14	3.35
10	Law	932.58	745.18	962.84	29.21
14	Revenue	830.54	732.39	719.28	-1.79
24	Hospitality and Protocol	239.37	197.14	180.39	-8.50
33	Disaster Management, Relief and Rehabilitation	1009.82	967.77	989.56	2.25
	Total Administrative Sector	14069.03	12131.80	12580.36	3.70
2	Social Sector				
7	Education	12000.18	11017.56	12323.02	11.85
15	Food, Civil Supplies and Consumer Affairs	236.21	218.01	234.52	7.57
17	Health and Medical Education	6264.75	6060.82	6339.97	4.61
18	Social Welfare	3538.72	2841.20	3244.07	14.18
25	Stationery and Printing/Labour and Employment	111.13	84.96	89.49	5.33
27	Higher Education	1540.68	1488.90	1566.42	5.21
30	Tribal Affairs	121.91	77.70	107.89	38.85
31	Culture	97.38	77.12	67.16	-12.91
34	Youth Services and Skill Development	669.48	595.06	627.10	5.38
	Total Social Sector	24580.44	22461.33	24599.64	9.52
3	Infrastructure Sector				
6	Power Development	4388.24	7805.98	7818.67	0.16
16	Public Works	1327.60	1222.25	1188.85	-2.73
19	Housing and Urban Development	1297.51	1215.13	1216.19	0.09
22	Irrigation and Flood Control	717.58	637.82	647.45	1.51
23	Public Health Engineering	1838.12	1744.07	1791.35	2.71
35	Science and Technology	13.02	12.60	12.84	1.90
	Total Infrastructure Sector	9582.07	12637.85	12675.35	0.30

4	Economic Sector				
5	Mining	78.35	63.65	80.16	25.94
11	Industries and Commerce	347.44	263.34	345.18	31.08
12	Agriculture Production	1308.00	1231.01	1263.46	2.64
13	Animal/Sheep Husbandry	669.08	617.77	646.34	4.62
20	Tourism	215.00	194.07	207.21	6.77
21	Forest	1568.52	1333.95	1356.53	1.69
26	Fisheries	111.57	108.62	137.12	26.24
28	Rural Development	748.34	660.63	890.22	34.75
29	Transport	107.39	89.42	90.57	1.29
32	Horticulture	161.52	157.34	217.96	38.53
36	Cooperative	71.20	80.25	71.56	-10.83
	Total Economic Sector	5386.41	4800.05	5306.31	10.55
5	Finance Sector				
3	Planning Development and Monitoring	134.80	119.31	120.54	1.03
8	Finance	23256.01	24004.40	24879.92	3.65
	Total Finance Sector	23390.81	24123.71	25000.46	3.63
	Overall Total	77008.76	76154.74	80162.12	5.26

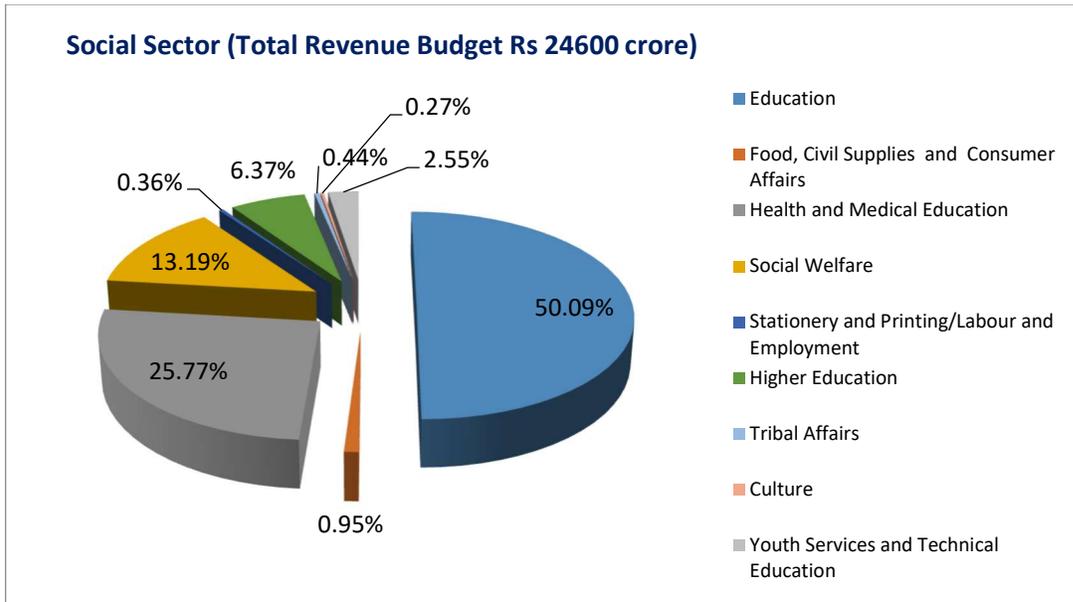
‘-‘ sign indicates decrease

SECTOR WISE REVENUE EXPENDITURE

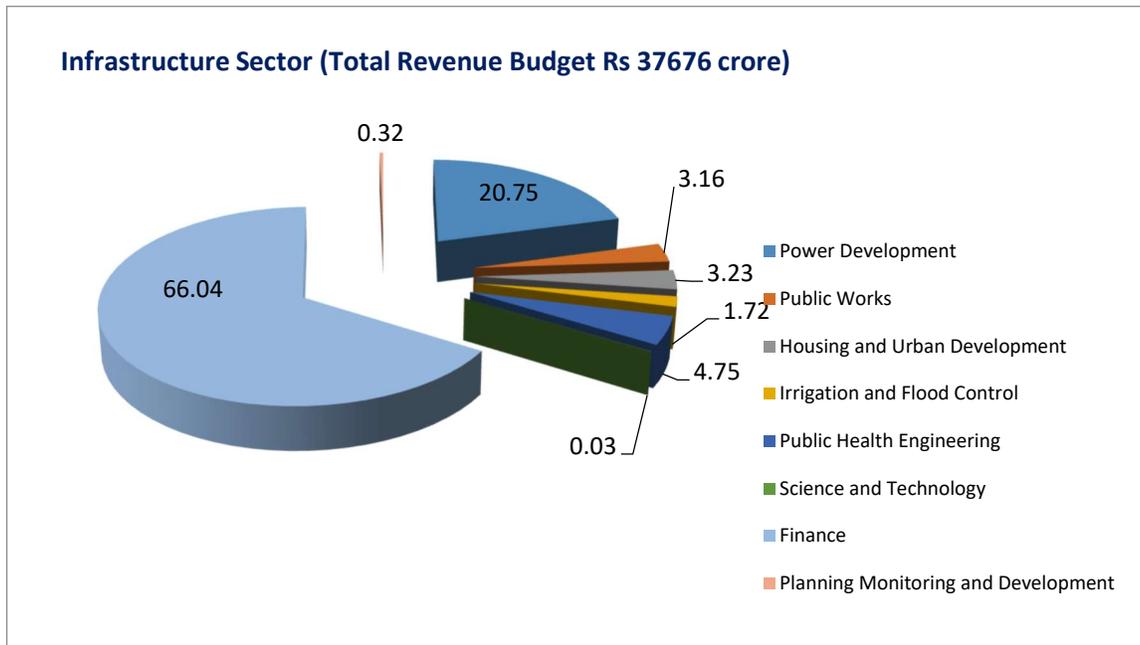
Graph: 14



Graph: 15



Graph: 16



Graph: 17

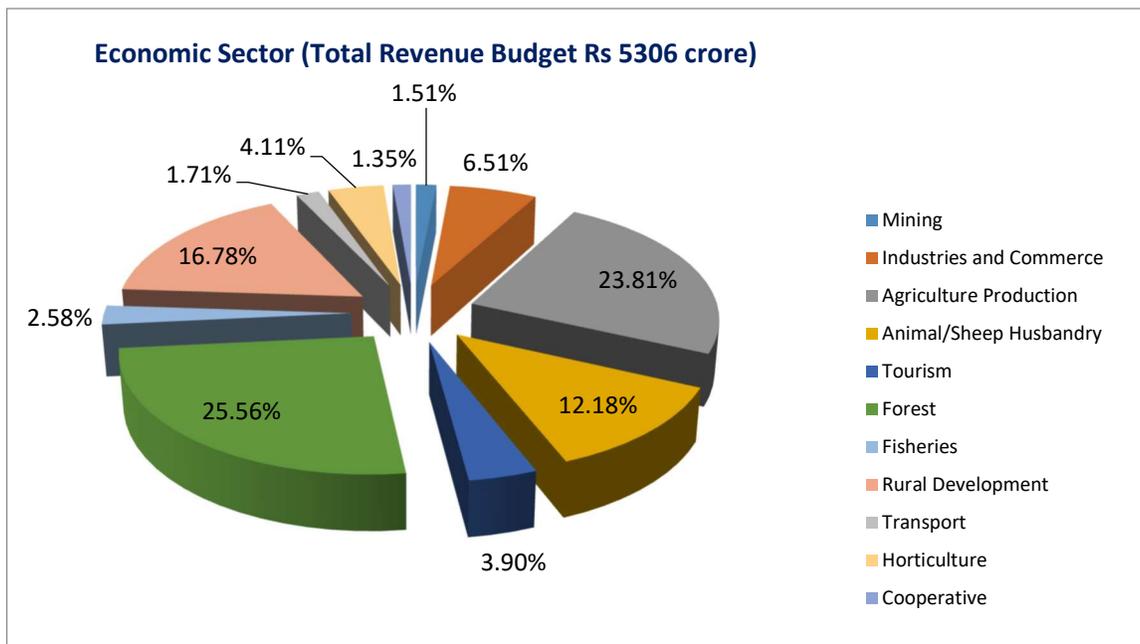


TABLE 9: SECTOR-WISE CAPITAL EXPENDITURE

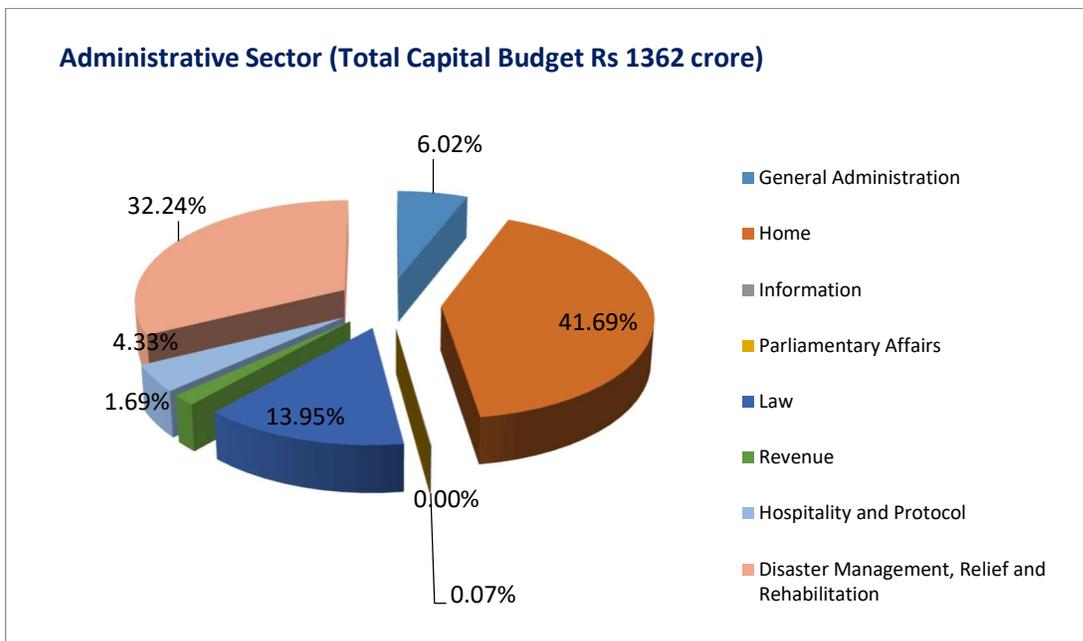
(Rs in crore)

Demand No	Department	Budget Estimates 2023-24	Revised Estimates 2023-24	Budget Estimates 2024-25	% Increase from RE 2023-24 to BE 2024-25
1	Administrative Sector				
1	General Administration	163.41	63.52	82.00	29.09
2	Home	799.61	440.18	567.71	28.97
4	Information	100.48	0.48	1.00	108.33
9	Parliamentary Affairs	4.00	0.00	0.00	-
10	Law	192.00	120.00	190.00	58.33
14	Revenue	59.50	14.00	23.00	64.29
24	Hospitality and Protocol	72.00	75.50	59.00	-21.85
33	Disaster Management, Relief and Rehabilitation	410.67	288.00	438.99	52.43
	Total Administrative Sector	1801.67	1001.68	1361.70	35.94
2	Social Sector				
7	Education	792.12	664.78	823.10	23.82
15	Food, Civil Supplies and Consumer Affairs	390.87	379.46	313.00	-17.51
17	Health and Medical Education	2097.53	1713.49	1427.61	-16.68
18	Social Welfare	98.92	76.50	84.12	9.96
25	Stationery and Printing/Labour and Employment	69.00	37.28	108.08	189.91
27	Higher Education	729.75	434.00	477.00	9.91
30	Tribal Affairs	446.76	270.70	222.70	-17.73
31	Culture	170.07	60.50	111.50	84.30
34	Youth Services and Skill Development	227.63	168.58	211.91	25.70
	Total Social Sector	5022.65	3805.29	3779.02	-0.69
3	Infrastructure Sector				
6	Power Development	1964.90	1322.39	1875.00	41.79
16	Public Works	4062.87	3942.87	4108.87	4.21
19	Housing and Urban Development	2928.04	2628.28	2329.55	-11.37
22	Irrigation and Flood Control	1310.50	602.44	947.30	57.24
23	Public Health Engineering	5850.00	930.49	4091.44	339.71
35	Science and Technology	109.85	88.00	159.50	81.25
	Total Infrastructure Sector	16226.16	9514.47	13511.66	42.01

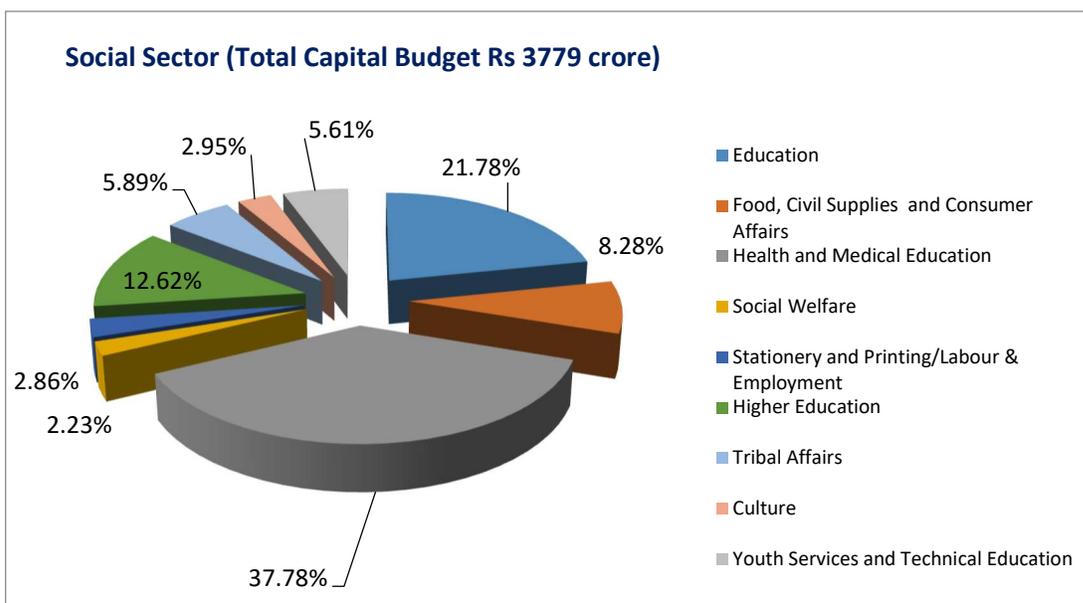
4	Economic Sector				
5	Mining	12.20	1.10	2.00	81.82
11	Industries and Commerce	741.79	396.27	529.62	33.65
12	Agriculture Production	1953.95	801.45	1037.96	29.51
13	Animal/Sheep Husbandry	476.44	336.63	445.30	32.28
20	Tourism	287.32	253.75	357.70	40.97
21	Forest	207.75	134.45	156.45	16.36
26	Fisheries	153.26	70.00	121.15	73.07
28	Rural Development	4169.26	3999.50	3730.83	-6.72
29	Transport	54.39	13.89	22.00	58.39
32	Horticulture	572.79	320.98	425.54	32.58
36	Cooperative	25.00	20.00	25.00	25.00
	Total Economic Sector	8654.15	6348.02	6853.55	7.96
5	Finance Sector				
3	Planning Development and Monitoring	786.57	327.16	309.08	-5.53
8	Finance	9000.04	11045.77	12750.81	15.44
	Total Finance Sector	9786.61	11372.93	13059.89	14.83
	Overall Total	41491.24	32042.39	38565.82	20.36

SECTOR WISE CAPITAL EXPENDITURE

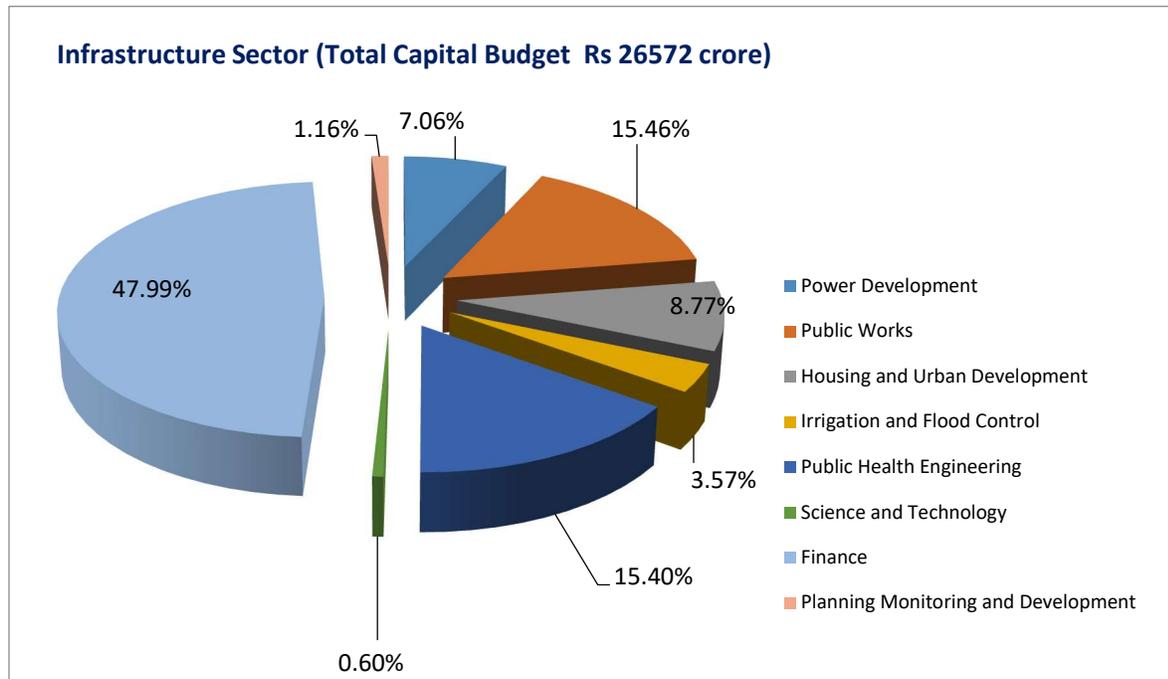
Graph: 18



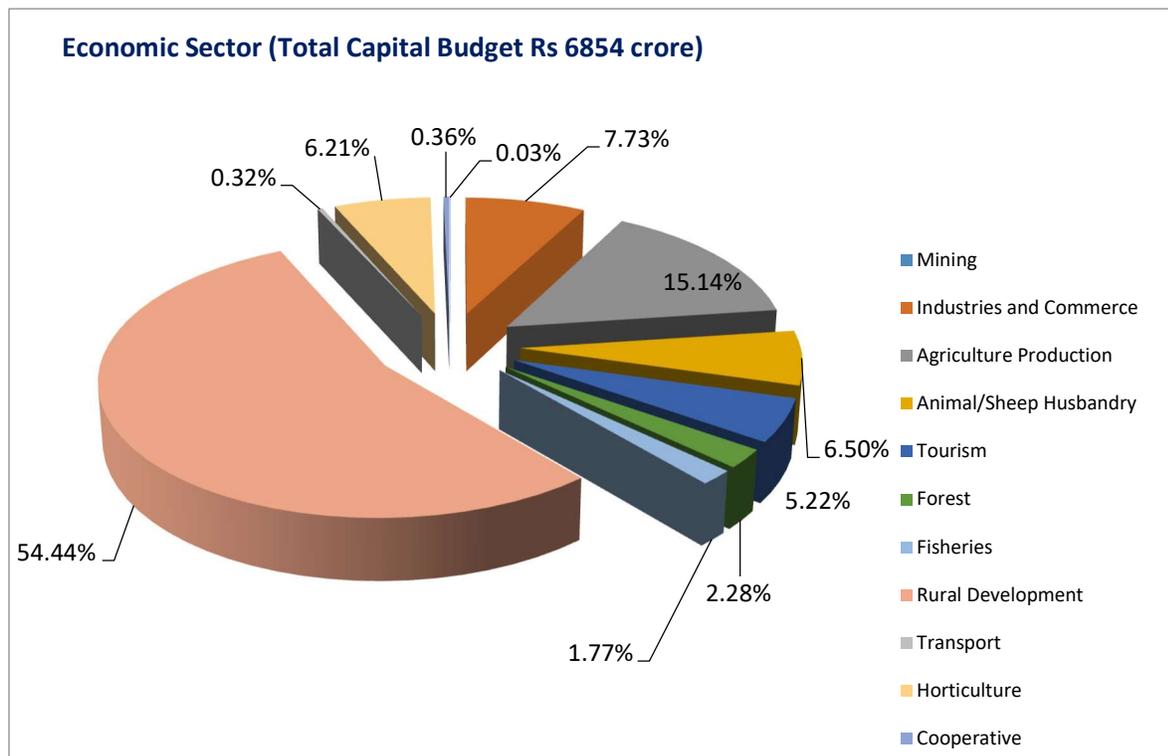
Graph: 19



Graph: 20



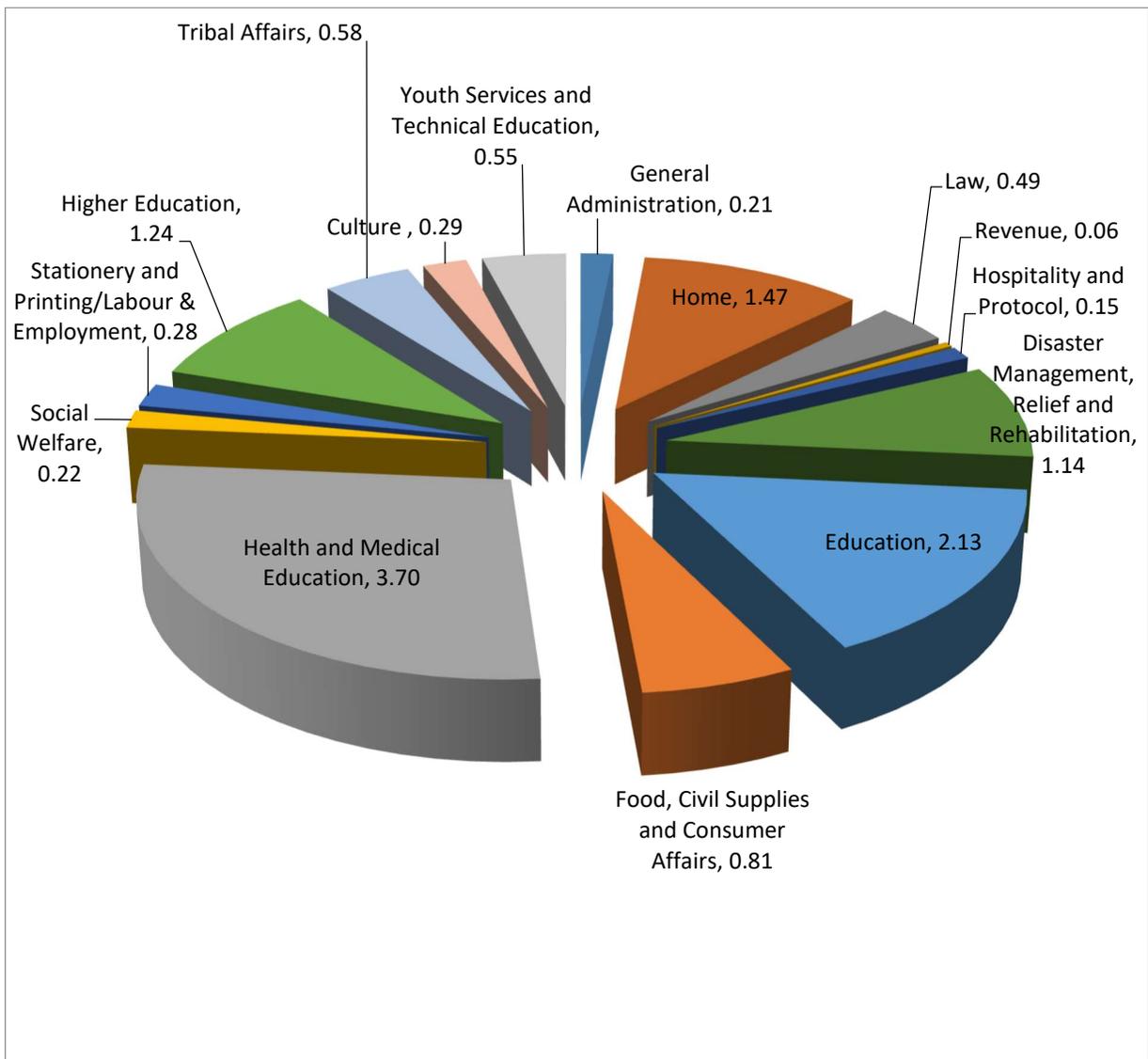
Graph: 21



DEPARTMENT WISE OVERALL CAPITAL EXPENDITURE (%)

Administrative and Social Sector:

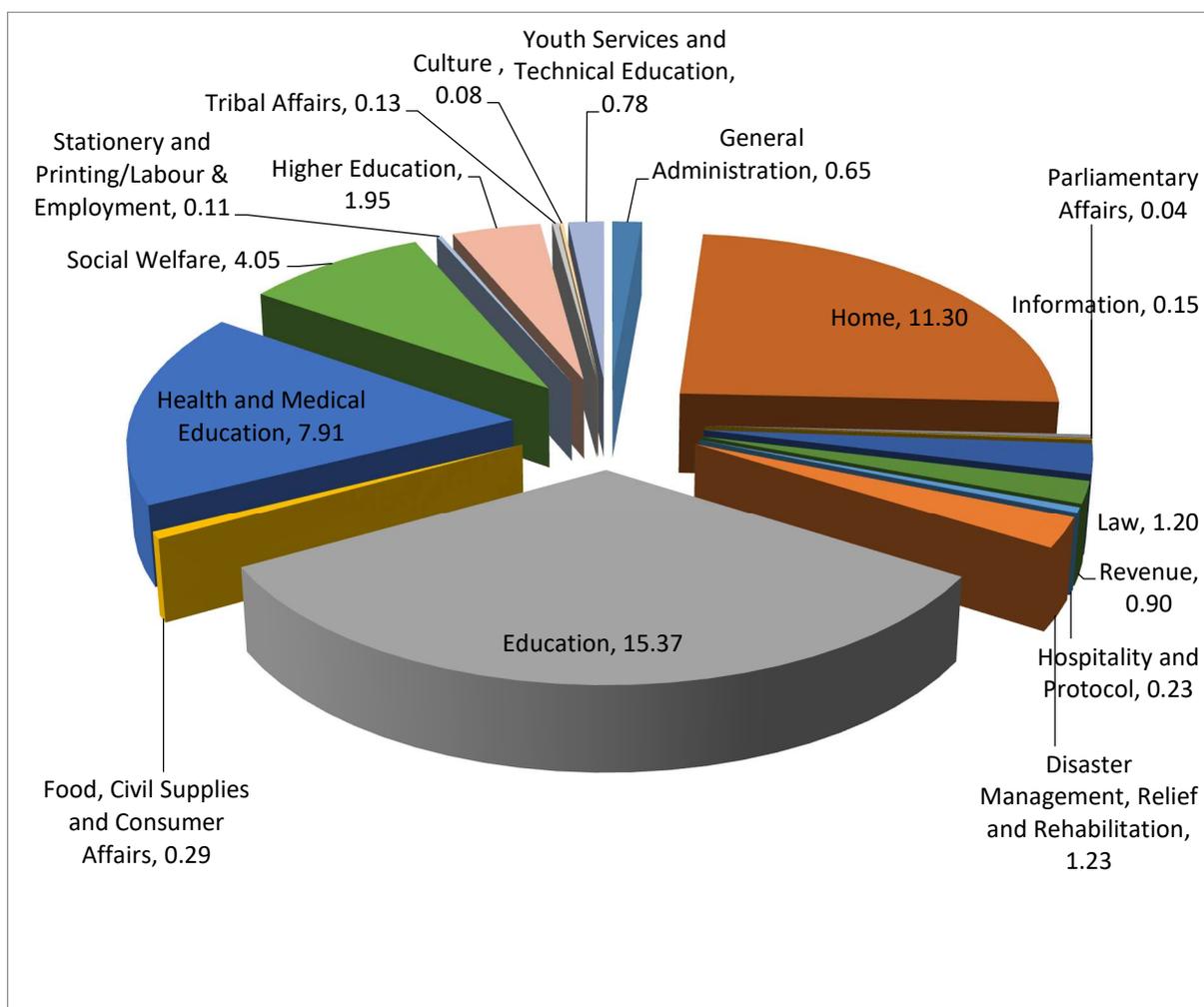
Graph: 22



DEPARTMENT WISE OVERALL REVENUE EXPENDITURE (%)

Administrative and Social Sector:

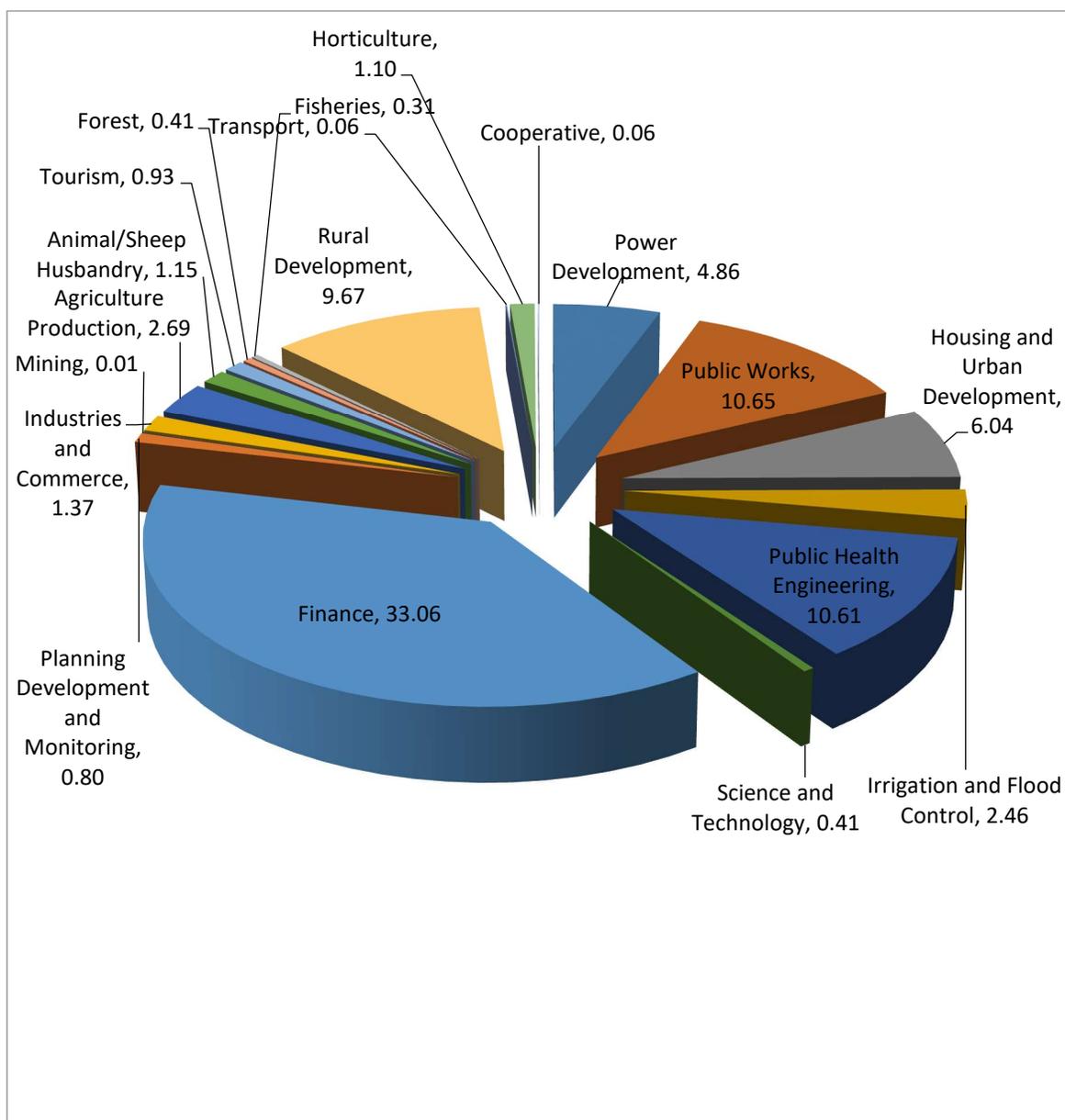
Graph: 23



DEPARTMENT WISE OVERALL CAPITAL EXPENDITURE (%)

Infrastructure and Economic/Finance Sector:

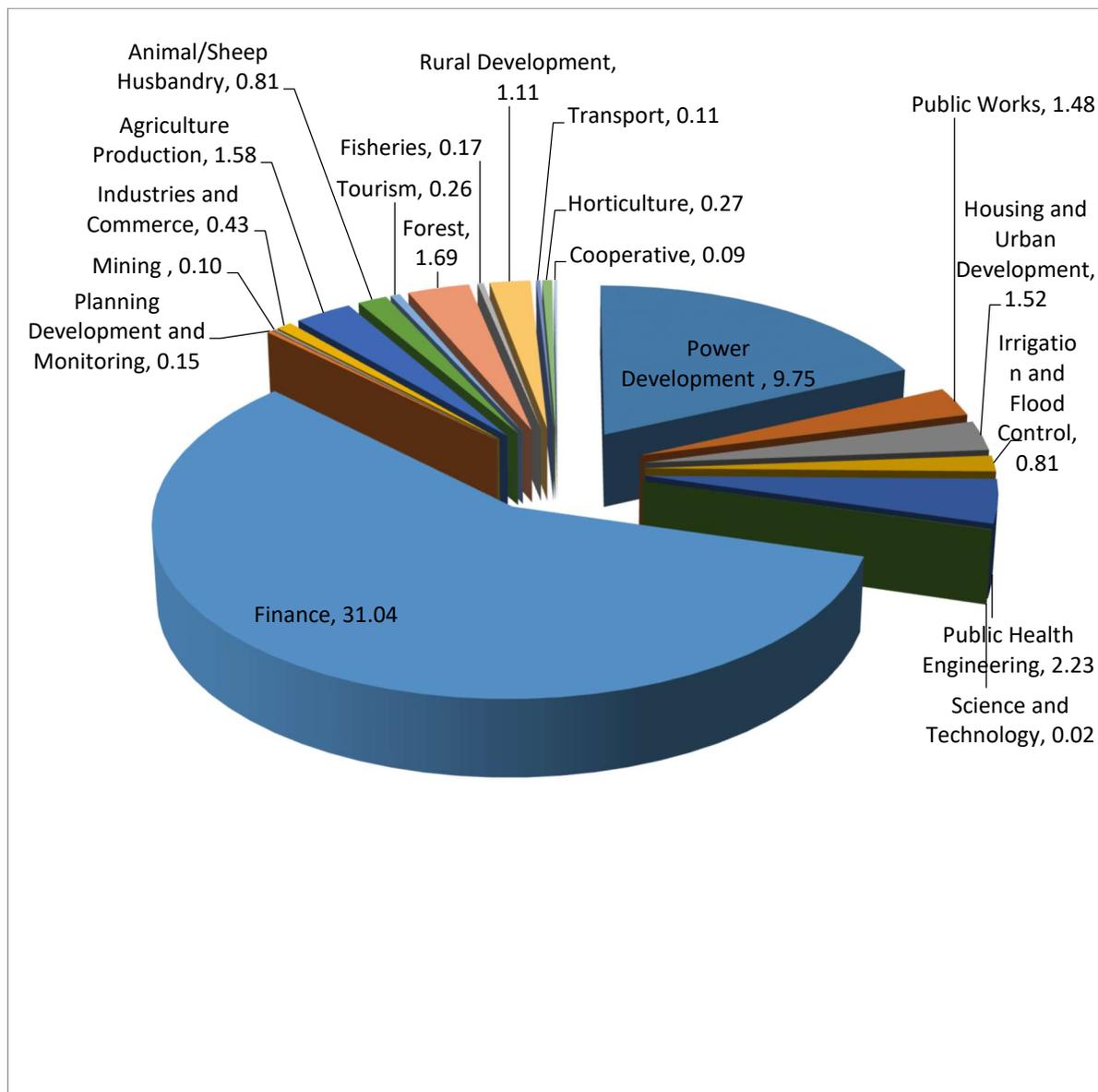
Graph: 24



DEPARTMENT WISE OVERALL REVENUE EXPENDITURE (%)

Infrastructure and Economic/Finance Sector:

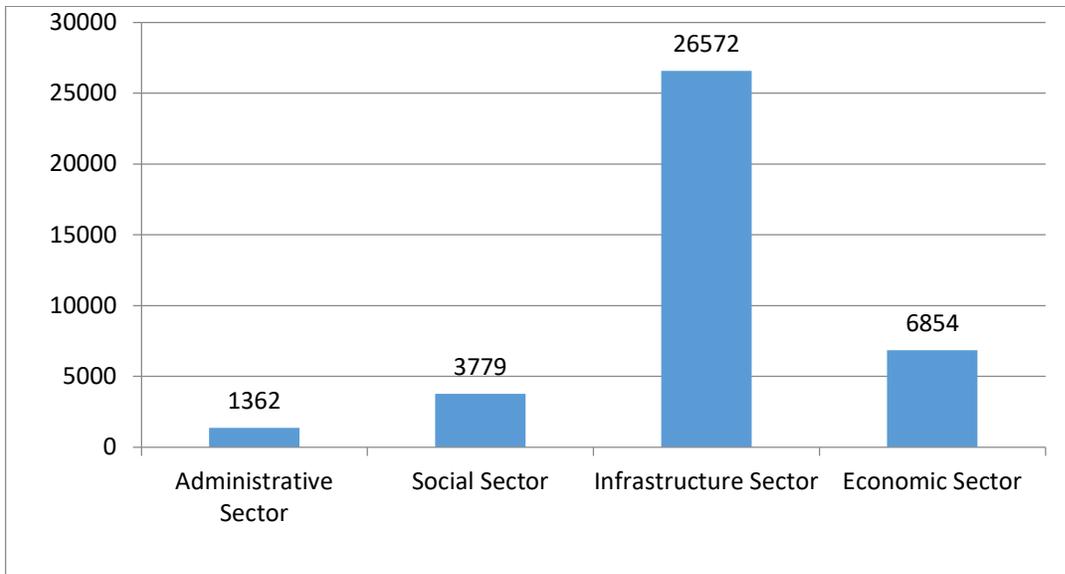
Graph: 25



SECTORAL INVESTMENT CONTRIBUTION TO GDP

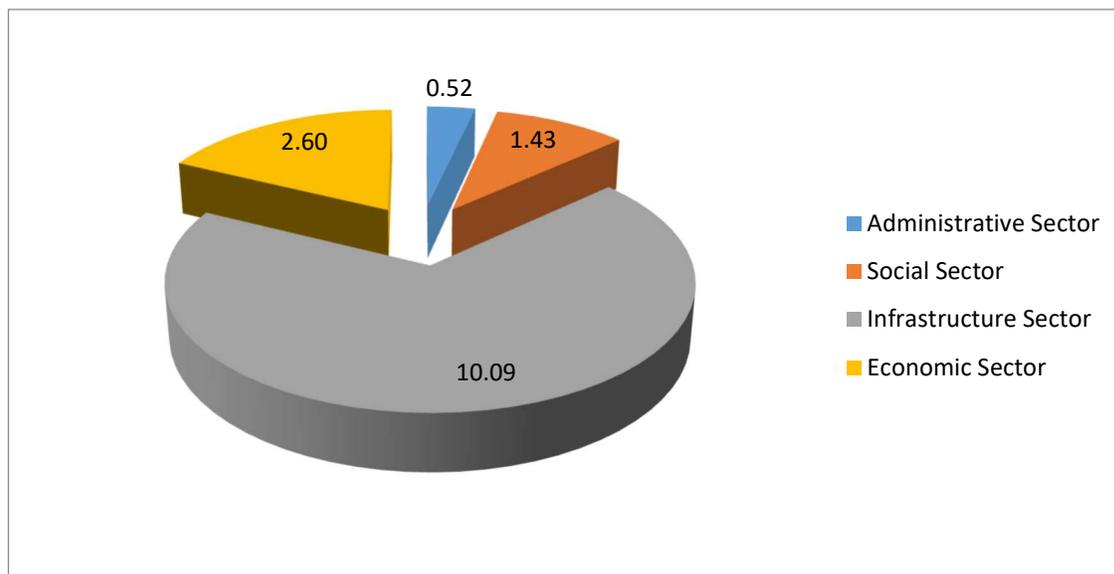
Graph: 26

(Rs in Crore)



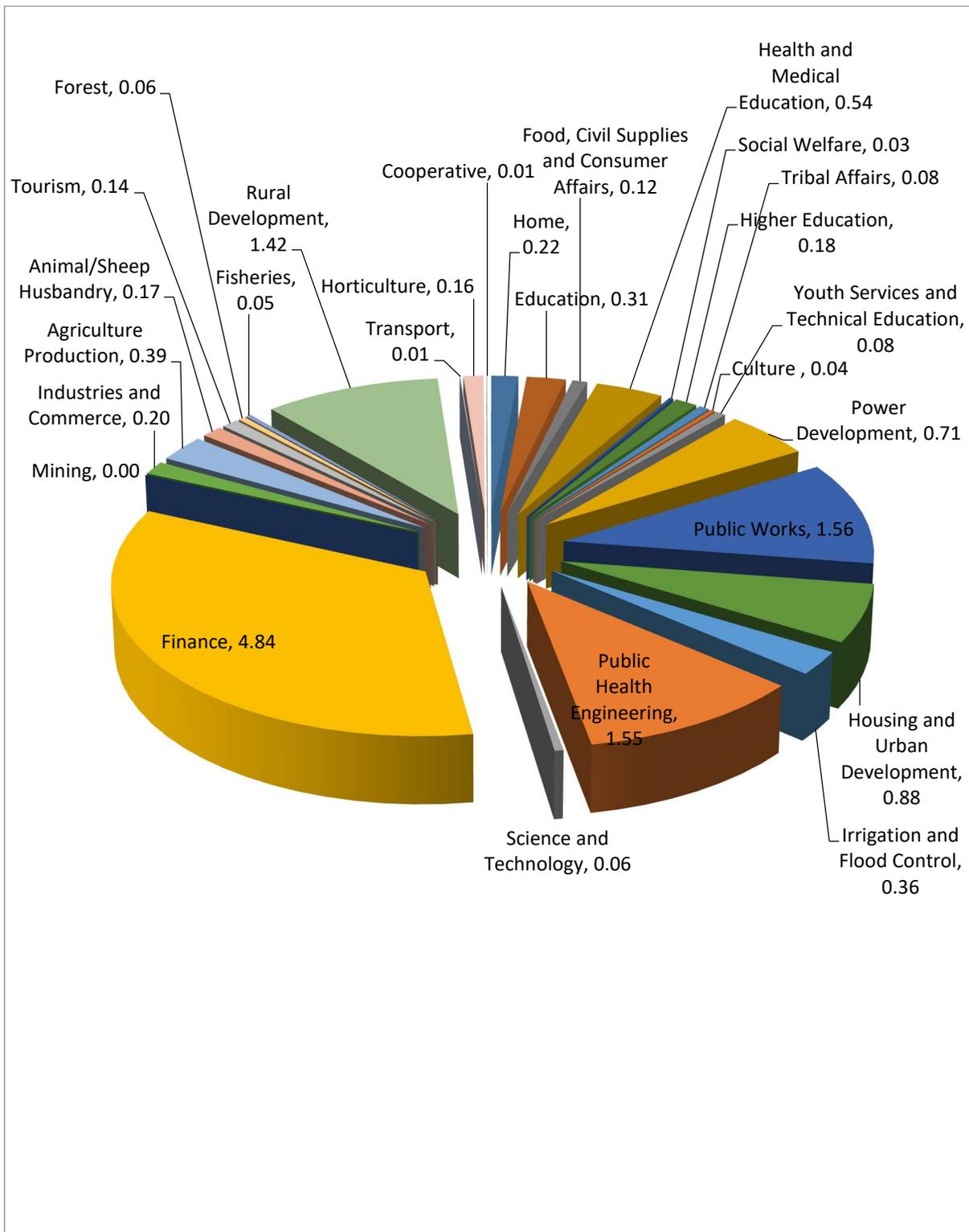
Graph: 27

%



MAJOR DEPARTMENT WISE INVESTMENT CONTRIBUTION TO GDP

Graph: 28



INCREASING TREND IN CAPITAL EXPENDITURE (RE 2023-24 to BE 2024-25)

Graph 29

%

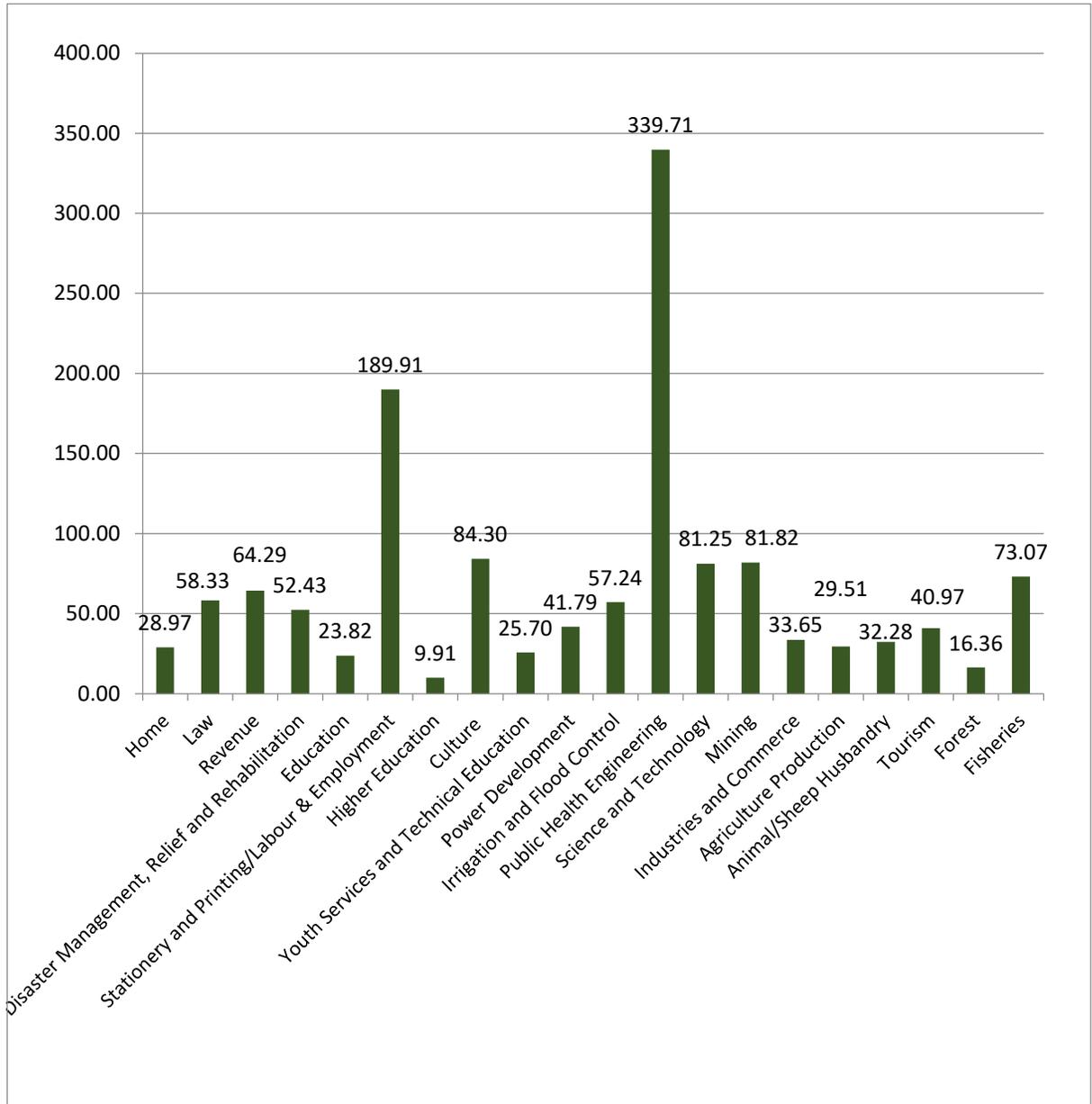


TABLE 10: DEBT POSITION IN THE PAST 13 YEARS

(Rs in crore)

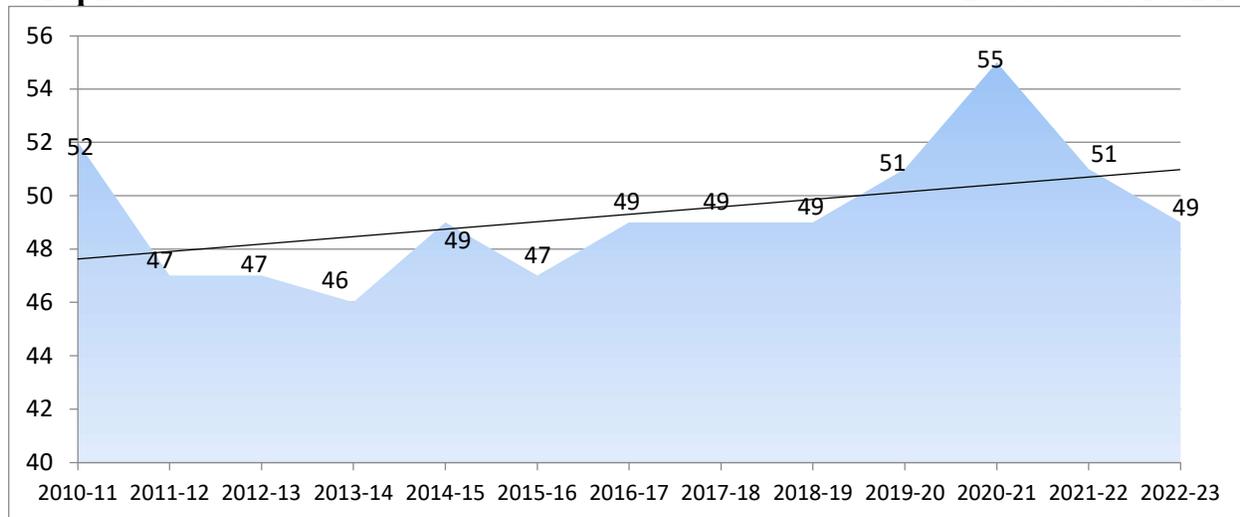
Year	Internal Debt	Loans & Advances from Central Govt.	Total Public Debt	Insurance and Pension Funds	Provident Funds	Other Obligations*	Total Liabilities	GSDP at current prices	% of total liability to GSDP
								Base Year 2004-05	
2010-11	*16535	2032	18567	358	6291	4756	29972	58073	52
								Base 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	139709	49
2018-19	42222	1292	43514	974	25233	9340	79061	159859	49
2019-20	45465	1237	46702	1006	26156	9709	83573	164103	51
2020-21	52469	1302	53771	1085	27222	10875	92953	167652	55
2021-22	61212	1183	62395	1191	26521	11355	101462	199917	51
2022-23	68786	831	69617	1331	28275	13574	112797	227927	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 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.