

## Sound Financial Administration of Gujarat State

### Achievements in financial administration of the Government of Gujarat

- ❖ The State was in Revenue Deficit continuously since 1996. The trend was reversed from the year 2006-07.
- ❖ The trend in Revenue Surplus has been as below.

Accounts 2006-07	(+) 1770.09 Crore
Accounts 2007-08	(+) 2150.34 Crore
2008-2009 Revised Estimates	(+) 268.56 Crore
2009-2010 Budget Estimates	(+) 57.26 Crore

- ❖ Progressive increase has been seen in total Revenue receipts of the State in the last four years.

Accounts 2006-07	31002.21 Crore
Accounts 2007-08	35689.95 Crore
2008-2009 Revised Estimates	39683.53 Crore
2009-2010 Budget Estimates	42073.68 Crore

- ❖ Progressive increase has been seen in total Tax Revenue receipts with increase in State's own Tax Revenue as well .

Accounts 2006-07	22890.58 Crore
Accounts 2007-08	27311.66 Crore
2008-2009 Revised Estimates	30583.04 Crore
2009-2010 Budget Estimates	32123.93 Crore

- ❖ Fiscal indicators

Financial Years	Fiscal Deficit to G.S.D.P. (%)	Public Debt to G.S.D.P. (%)
Accounts 2006-07	2.22	28.35
Accounts 2007-08	1.63	26.92
2008-2009 Revised Estimates	2.99	25.07
2009-2010 Budget Estimates	1.99	25.29

- ❖ Progressive decrease in the average cost of borrowings rates has been seen.

Accounts 2006-07	9.25
Accounts 2007-08	9.15
2008-2009 Revised Estimates	8.97
2009-2010 Budget Estimates	8.85

- ❖ Investment in Consolidated Sinking Fund is Rs.4037 Crore as on Dt.31/12/2008 and provision of Rs. 500 Crore is made in the next year.
- ❖ Investment in the Guarantee Redemption Fund is Rs. 1430 Crore as on Dt.31/12/2008 and provision of Rs. 60 Crore is made in the next year.

**Note :- For the Year of 2009-10 figures are based on Vote on Account.**

Date : 18/02/2009.