

Monthly Summary Report of March,2023

I Financial Position of States

The month of March, 2023 saw downward trend in the States' monthly fiscal assets as compared to February, 2023. The daily fiscal assets of the States at the end of the month of February, 2023 was Rs. 3,06,206.58 crore, whereas at the end of the month of March, 2023 the daily fiscal assets of the States were Rs. 2,69,621.22 crore.

During the month of March, 2023, a total of Rs. 4,351.12 crore was released as Additional Central Assistance for Externally Aided Projects (EAPs) to States as per the details given in the Table below:

(Rs. in crore)		
Sl. No.	Scheme	Amount Released
1	ACA for Externally Aided Projects (EAPs)-Grant	1483.01
2	ACA for Externally Aided Projects (EAPs)-Loan	2868.11
	Grand Total	4351.12

Consent for Open Market Borrowing (OMB) and Negotiated Loans (NL) allowed to the States:

During the month of March, 2023, Government of India (GoI) consent for raising Open Market Borrowing (OMB) of Rs. 47,572 crore was issued to States under Article 293(3) of the Constitution of India and the consent for availing Negotiated Loan (NL) of Rs. 816 crore from Central Financial Institutions (CFIs) were issued to States under Article 293(3) of the Constitution of India during current financial year 2022-23.

During the month of March, 2023, as per the recommendations of the 15th Finance Commission, a total of Rs. 31,606.21 crore was released to the States as per the details given in the following Table:-

(Rs. in crore)		
Sl. No.	Description	Amount Released
1	Post Devolution Revenue Deficit Grant	7183.42
2	Centre's contribution to State Disaster Response Fund (SDRF)	1202.40
3	Centre's share of State Disaster Mitigation Fund (SDMF)	2154.20
4	Grant for Urban Local Bodies	6052.00
5	Grant for Rural Local Bodies	11458.88
6	Health Sector Grant for Local Bodies	2533.20
7	Assistance from National Disaster Response Fund (NDRF)	1022.11
	Total	31,606.21

In addition, a sum of Rs. 1,40,317.76 crore was released by Department of Economic Affairs as share of Central Taxes and Duties to the States during the month of March, 2023.

Scheme for Special Assistance to States for Capital Investment/Expenditure:-

The Government of India has implemented the 'Scheme for Special Assistance to States for Capital Investment' with budget outlay of Rs. 1.0 lakh crore for the financial year 2022-23. Out of the total allocation, Rs. 80,000 crore (untied) under Part-I and Rs. 4,997 crore under Part-II of the Scheme (PM Gati Shakti related expenditure) were allocated to States in proportion to their share of Tax Devolution for 2022-23. The rest of the amount was available to States based on meeting certain reform criteria. In case of Part-IV (Incentives for Digitization), Part-V (Optical Fibre Cable), Part-VI (Urban Reforms) and Part-VIII (Incentives for Scrapping Old Vehicles), States were divided into groups with different ceiling for maximum amount admissible on completion of reforms. Capital investments amounting to Rs. 95,147.20 crore were approved and Special Assistance in the form of 50-year interest free loan amounting to Rs. 81,195.35 crore including an amount of Rs. 15,383.85 crore as incentive for meeting prescribed reforms was provided to the eligible States in the financial year 2022-23.

Special Assistance:-

States are empowered through the budget line 'Special Assistance' under the Demand 'Transfers to States' for meeting spill over committed liabilities for which Budget provision is not made and also for other need based assistance to the States. Accordingly, an amount of Rs. 3,766.39 crore was released to the States as Special Assistance for meeting contextual needs in the financial year 2021-22. Similarly, an amount of Rs. 2,271.23 crore has been released as Special Assistance to the States of Andhra Pradesh, Arunachal Pradesh and Sikkim in the financial year 2022-23.

II Important orders/notifications issued by the Department during the month of March,2023

Nil