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Certificate of the Comptroller and Auditor General of India

This compilation containing the Finance Accounts of the Government of Madhya Pradesh for the year ending 31st March, 2013 presents the financial position along with accounts of the receipts and disbursements of the Government for the year. These accounts are presented in two volumes, Volume I contains the consolidated position of the state of finances and Volume-II depicts the accounts in detail. The Appropriation Accounts of the Government for the year for Grants and Charged Appropriations are presented in a separate compilation.

The Finance Accounts have been prepared under my supervision in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 and have been compiled from the vouchers, challans and initial and subsidiary accounts rendered by the treasuries, offices, and departments responsible for the keeping of such accounts functioning under the control of the Government of Madhya Pradesh and the statements received from the Reserve Bank of India. Statements (No.7, 9, 14 and 16) and Appendix (V, IX and X) in this compilation have been prepared directly from the information received from the Government of Madhya Pradesh/ Corporations/Companies/ Societies who are responsible to ensure the correctness of such information.

The treasuries, offices, and/or departments functioning under the control of the Government of Madhya Pradesh are primarily responsible for preparation and correctness of the initial and subsidiary accounts as well as ensuring the regularity of transactions in accordance with the applicable laws, standards, rules and regulations relating to such accounts and transactions. I am responsible for preparation and submission of Annual Accounts to the State Legislature. My responsibility for the preparation of accounts is discharged through the office of the Principal Accountant General (A&E). The audit of these accounts is independently conducted through the office of the Principal Accountant General (General and Social Sector Audit) in accordance with the requirements of Articles 149 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971, for expressing an opinion on these Accounts based on the results of such audit. These offices are independent organizations with distinct cadres, separate reporting lines and management structure.

The audit was conducted in accordance with the Auditing Standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance that the accounts are free from material misstatement. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

On the basis of the information and explanations that my officers required and have obtained, and according to the best of my information as a result of test audit of the accounts and on consideration of explanations given, I certify that, to the best of my knowledge and belief, the Finance Accounts read with the explanatory 'Notes to Accounts' give a true and fair view of the financial position, and the receipts and disbursements of the Government of Madhya Pradesh for the year 2012-13.

Points of interest arising from study of these accounts as well as test audit conducted during the year or earlier years are contained in my Reports on the Government of Madhya Pradesh being presented separately for the year ended 31st March, 2013.



(SHASHI KANT SHARMA)

Comptroller and Auditor General of India

Date:

Place: New Delhi

GUIDE TO FINANCE ACCOUNTS

A. BROAD OVERVIEW OF THE STRUCTURE OF GOVERNMENT ACCOUNTS

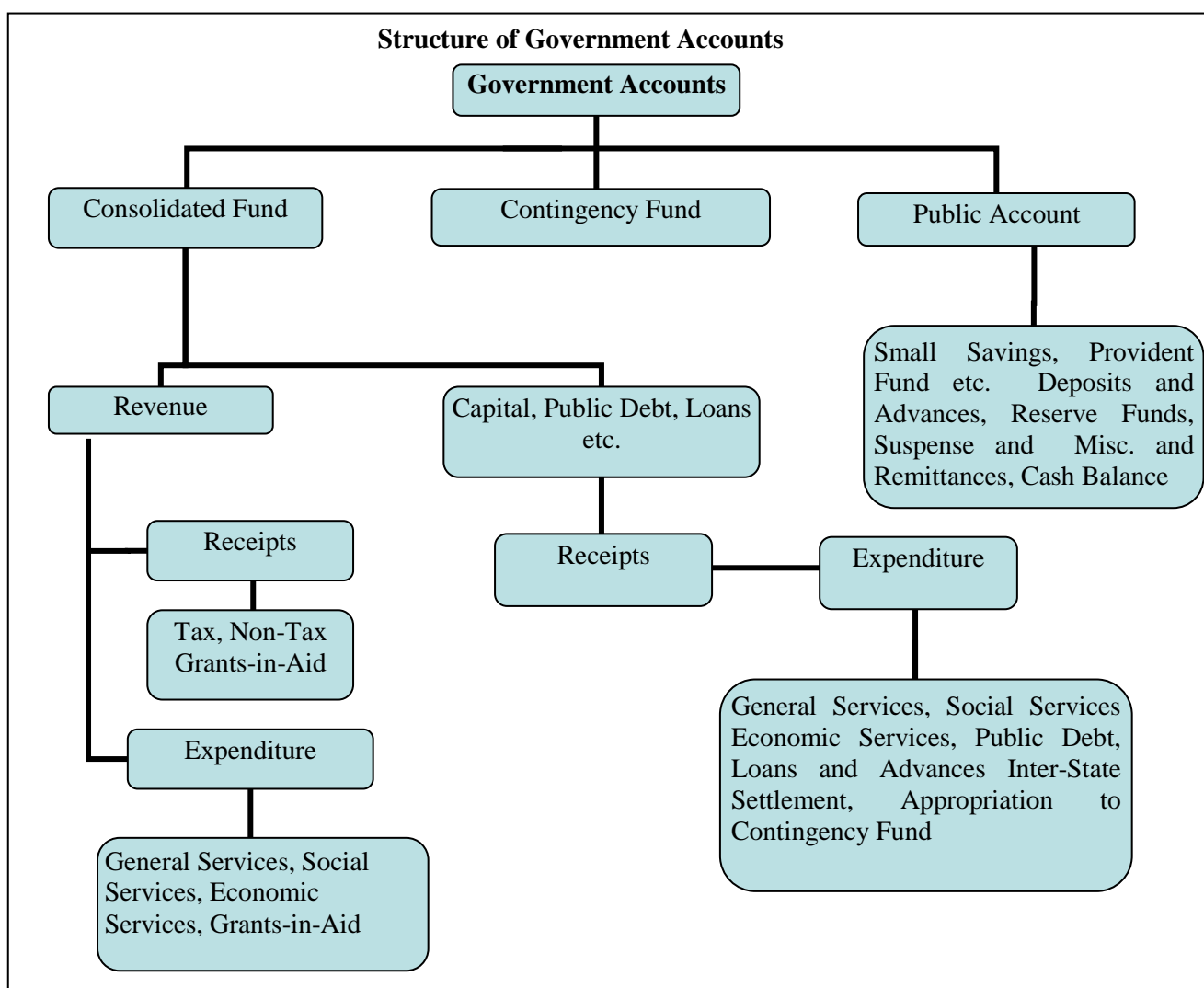
1. The Accounts of the Government are kept in three parts:

Part I: The Consolidated Fund: All Receipts and Expenditure on Revenue and Capital Account, Public Debt and Loans & Advances form the Consolidated Fund of the State

Part II: The Contingency Fund: Legislature may by law establish a Contingency Fund which is in the nature of an imprest. The Fund is placed at the disposal of the Governor to enable advances to be made for meeting unforeseen expenditure pending authorisation of such expenditure by the State Legislature. The Fund is recouped by debiting the expenditure to the concerned functional major head in the Consolidated Fund of the State.

Part III: The Public Account: All other public moneys received by or on behalf of the Government are credited to the Public Account. The expenditure out of this account is not subject to the vote of the Legislature. In respect of the receipts into this account, the Government acts as a banker or trustee. Transactions relating to Debt (other than public debt in Part I), Deposits, Advances, Reserve Funds, Remittances and Suspense form the Public Account.

A.1.1 Pictorial representation of Structure of Government Accounts



2. Divisions, Sections, Sectors etc.

The two main divisions of the Accounts in the Consolidated Fund are, as depicted in A.1.1 on previous page, 'Revenue' and 'Capital, Public Debt, Loans etc.' which are divided into sections 'Receipts' and 'Expenditure'. Within each of the Divisions and Sections of the Consolidated Fund the transactions on the expenditure side are grouped into Sectors such as, "General Services", "Social Services", and "Economic Services", under which specific functions or services shall be grouped. The Sectors are sub-divided into sub sectors/Major heads of account. Major heads correspond to functions and are further divided into sub major heads (sub functions) and minor heads (Programmes) which are depicted in Volume-II of the Finance Accounts. The classification below minor heads of account i.e. sub heads (schemes) and detailed and object heads (objects of expenditure) are not depicted in the Finance Accounts (minor exceptions exist), though some details are included in the appendices.

B. WHAT DO THE STATEMENTS CONTAIN

The Finance Accounts have been divided into two volumes. Volume 1 presents the financial statements of the Government in the form of commonly understood summarised form while the details are presented in Volume II.

Volume I contains the Certificate of the Comptroller and Auditor General of India, four summary statements as given below and Notes to Accounts including accounting policy.

1. **Statement of Financial Position:** Cumulative figures of assets and liabilities of the Government, as they stand at the end of the year, are depicted in the statement. The assets are largely financial assets with the figures for progressive capital expenditure denoting physical assets of the Government. Assets, as per the accounting policy, are depicted at historical cost.
2. **Statement of Receipts and Disbursements:** This is a summarised statement showing all receipts and disbursements of the Government during the year in all the three parts in which Government account is kept, namely, the consolidated Fund, contingency Fund and Public Account. Further within the consolidated fund, receipts and expenditure on revenue and capital account are depicted distinctly.

The fiscal parameters of the Government, i.e. the primary, revenue and fiscal deficit are calculated on the operations of the Consolidated Fund of the State. Hence the following two statements give the operations of the consolidated fund in a summarised form.

3. **Statement of Receipts in Consolidated Fund:** This statement comprises revenue and capital receipts and receipts from borrowings of the Government consisting of loans from the GOI, other institutions, market loans raised by the Government and recoveries on account of loans and advances made by the Government.
4. **Statement of Expenditure in Consolidated Fund:** This statement not only gives expenditure by function (activity) but also summarises expenditure by nature of activity (objects of expenditure).

In addition, the volume comprises an Appendix, Appendix-1, giving details of Cash Balances and Investments of Cash Balances.

Volume-II comprises three parts. **Part-I** contains six statements as given below:

5. **Statement of Progressive Capital Expenditure:** This statement details progressive capital expenditure by functions, the aggregate of which is depicted in statement No.-1.
6. **Statement of Borrowings and other Liabilities:** Borrowings of the Government comprise market loans raised by it (Internal debt) and Loans and Advances received from the GOI. Both these together form the Public debt of the State Government. In addition, this summary statement depicts 'Other liabilities' which are the balances under various sectors in the Public Account. In respect of the latter, the Government acts as a trustee or custodian of the Funds, hence these constitute liabilities of the Government. The statement also contains a note on service of debt, i.e. a note on the quantum of net interest charges met from revenue receipts.
7. **Statement of Loans and Advances made by the Government:** The Loans and Advances given by the State Government are depicted in statement No.1 and recoveries, disbursements feature in statements No.2, 3 and 4. Here, loans and advances are summarized sector and loanee group wise. This is followed by a note on the recoveries in arrear in respect of loans, the details of which are maintained by the AG office and details of which are maintained by the State departments.
8. **Statement of Grants-in-Aid given by the Government,** organized by grantee institutions group wise. It includes detail on grants given in kind and kind being Capital Assets in nature also.
9. **Statement of Guarantees given by the Government:** Guarantees given by the State Government for repayment of loans, etc. raised by Statutory Corporations, Government Companies, Local Bodies and Other institutions during the year and sums guaranteed outstanding as at the end of the year are presented in this statement.
10. **Statement of Voted and Charged Expenditure:** This statement presents details of voted and charged expenditure of the Government.

Part-II - Volume-II: This part contains **9 statements** presenting details of transactions **by minor head** corresponding to statements in Volume-I and part-I of Volume-II.

11. **Detailed Statement of Revenue and Capital Receipts by minor heads:** This statement presents the revenue and capital receipts of the Government in detail.
12. **Detailed Statement of Revenue Expenditure by minor heads:** This statement presents the details of revenue expenditure of the Government in detail. Non-Plan and Plan figures are depicted separately and a comparison with the figures for the previous year are available.
- 13 **Detailed Statement of Capital Expenditure:** This statement presents the details of capital expenditure of the Government in detail. Non-Plan and Plan figures are

depicted separately and a comparison with the figures for the previous year are available. Cumulative capital expenditure upto the end of the year is also depicted.

14. **Detailed Statement of Investments of the Government:** The position of Government Investment in the share capital and debentures of different concerns is depicted in this statement for the current and previous year. Details include type of shares held, face value, dividend received etc.
- 15 **Detailed Statement of Borrowings and other Liabilities:** Details of borrowings (Market loans raised by the Government and Loans etc. from GOI) by minor heads, the maturity and repayment profile of all loans is provided in this statement. This is the detailed statement corresponding to statement No.6 in Part-I Volume-II.
- 16 **Detailed Statement on Loans and Advances made by the Government:** The details of loans and advances given by the Government, the changes in loan balances, loans written off, interest received on loans etc. is presented in this statement. It also presents plan loans separately. This is the detailed statement corresponding to statement No.7 in Part-I Volume-II.
- 17 **Detailed Statement on Sources and Application of funds for expenditure other than on revenue account:** The capital and other expenditure (other than on revenue account and the sources of Funds for the expenditure) are depicted in this statement.
- 18 **Detailed Statement on Contingency Fund and other Public Account transactions:** The statement shows changes in contingency Fund during the year, the appropriations to the Fund, expenditure, amount recouped etc. It also depicts the transactions in Public Account in detail.
19. **Detailed Statement on Investments of Earmarked Funds:** This statement shows the details of investment out of Reserve Funds in Public Account.

PART-III-Volume-II contains **appendices** on salaries, subsidies, grants-in-aid scheme wise and institution wise, details of externally aided projects, scheme wise expenditure in respect of major Central schemes and State Plan schemes, Direct transfer of Central Scheme funds to implementing agencies, Summary of Balances, Financial results of Irrigation Works, Statement of Commitments on Incomplete Public Works contracts as on 31 March 2013, Statement of items for which allocation of balances as a result of re-organisation of States has not been finalised, Statement of Maintenance expenditure of State and Statement on Implications of major policy decisions during the year on New Schemes proposed in the Budget for the future Cash Flows. These details are present in the accounts at sub head level or below (i.e. below minor head levels) and so are not depicted in the Finance accounts. For a detail list please refer to the index in volume-I or II. The Statements read with the appendices give a complete picture of the state of finances prevailing in the State Government.

C. READY RECKONER

For a quick reference to what the statements contain, please refer to the table below. The summary and detail statement in respect of the important parameters is depicted below. The numbers of appendices depicted below are not exhaustive:

Parameter	Summary Statements (Volume-I & II)	Detailed Statements (Volume-II)	Appendices
Revenue Receipts (incl. Grants received)	2, 3	11	-
Revenue Expenditure	2, 4	12	II (Salary), III (Subsidy)
Grants-In-Aid given by the Government	2	8	IV
Capital receipts	2, 3	11	-
Capital expenditure	1, 2, 4, 5	13, 17	-
Loans and Advances made by the Government	1, 2, 7	16, 17	-
Debt Position/ Borrowings	1, 2, 6	15, 17	-
Investments of the Government in Companies, Corporations etc.	1	14	-
Cash	1, 2	-	I, VIII
Balances in Public Account and investments thereof	1, 2	17, 18, 19	VIII
Guarantees	-	9	-
Schemes	-	-	V (Externally Aided Projects), VI, VII

D. PERIODICAL ADJUSTMENTS AND BOOK ADJUSTMENTS

Certain transactions are in the nature of book adjustments and do not represent actual cash transaction, as mentioned below. The specific details are mentioned as 'Notes to Accounts' and as footnotes in the relevant statements.

(i) Adjustment of all deductions (GPF, recoveries of advances given etc.) from salaries by debiting functional major heads (department concerned) by book adjustment to revenue receipt (e.g. deductions other than GPF)/Public Account (e.g. GPF).

(ii) Creation of Funds/adjustment of contribution to Funds in Public Account by debit to Consolidated Fund e.g. State Disaster Response Fund, Reserve Funds, Sinking Fund etc.

(iii) Crediting of deposit heads of accounts in Public Account by debit to Consolidated Fund.

(iv) Annual adjustment of interest on GPF and State Government Group Insurance Scheme where interest on General Provident Fund of State Government is adjusted by debiting 2049-Interest and crediting 8009-General Provident Fund.

(v) Certain adjustments such as adjustment of Debt waiver scheme granted by the Government of India in accordance with the recommendation of Finance commission. It affects both revenue receipts and Public Debt heads where Central loans are written off by crediting 0075-Misc. General Services by contra entry in the Major Head 6004-Loans and Advances from the Central Government.

1: STATEMENT OF FINANCIAL POSITION

(₹ in crore)

<i>Assets¹</i>	<i>Reference (Sl. No.)</i>		As at 31st March, 2013	As at 31st March, 2012
	Notes to Accounts	Statement		
Cash				
(i) Cash in Treasuries and Local Remittances	--	App.-I	--	2.61
(ii) Departmental Balances	--	18	1,32.24	2.48
(iii) Permanent Imprest	--	18	0.81	0.81
(iv) Cash Balance Investments	--	18	68,06.45	66,80.13
(v) Deposits with Reserve Bank of India (If credit balance include here with minus sign)	--	App.- I	(-) 2,62.75 ²	6,92.55 ²
(vi) Investments from Earmarked Funds ³	--	19	3,98.06	3,97.30
Capital Expenditure				
(i) Investments in shares of Companies, Corporations etc.	--	14	1,46,56.50	1,31,83.59
(ii) Other Capital Expenditure	--	5	7,37,96.16	6,37,33.62
Contingency Fund (un-recouped)	--	-	--	--
Loans and Advances	--	16	2,70,88.10	2,17,42.39
Advances with departmental officers	--	18	12.49	11.00
Suspense and Miscellaneous Balances⁴	--	--	--	--
Remittance Balances	--	--	--	--
Cumulative excess of expenditure over receipts⁵	--	--	--	--
Total			12,26,28.06	10,64,46.48

¹ The figures of assets and liabilities are cumulative figures. Please also see note 1 (ii) in the section 'Notes to Accounts'.

² See footnote (B) & (C) on page 28 (Appendix-I)

³ Investments out of earmarked funds in shares of companies etc are excluded under capital expenditure and included under "Investments from Earmarked Funds".

⁴ In this statement the line item 'Suspense and Miscellaneous Balances' does not include 'Cash Balance Investment Account', 'Departmental Balances' and 'Permanent Imprest' which are included separately above, though the latter forms part of this sector elsewhere in these Accounts.

⁵ The cumulative excess of receipts over expenditure or expenditure over receipts is different from and not the fiscal/revenue deficit for the current year.

STATEMENT NO. 1-concl'd.

(₹ in crore)

<i>Liabilities</i>	<i>Reference(Sl. No.)</i>		As at 31st March, 2013	As at 31st March, 2012
	Notes to Accounts	Statement		
Borrowings (Public Debt)				
(i) Internal Debt	--	6	5,43,09.33	5,00,11.01
(ii) Loans and Advances from Central Government			1,22,67.81	1,13,58.91
Non-Plan Loans	--	6	50.17	53.87
Loans for State Plan Schemes	--	6	1,22,15.76	1,13,03.16
Loans for Central Plan Schemes	--	6	--	--
Loans for Centrally Sponsored Plan Schemes	--	6	--	--
Other Loans	--	6	1.88	1.88
Contingency Fund (corpus)	21	18	2,00.00	2,00.00
Liabilities on Public Account			2,51,57.72	2,16,30.38
(i) Small Savings, Provident Funds etc.	--	15	1,07,52.33	99,16.31
(ii) Deposits	--	18	76,49.77	73,00.27
(iii) Reserve Funds	--	19	55,87.16	35,67.37
(iv) Remittance Balances	--	18	10,80.65	6,80.38
(v) Suspense and Miscellaneous Balances	--	18	87.81	1,66.05
Cumulative excess of receipts over expenditure			3,06,93.20 ^{@#}	2,32,46.18 ^{@#}
Total			12,26,28.06	10,64,46.48

[@] Includes ₹ 9.19 crore relating to 2006-07 which pertains to Retirement of capital/Disinvestment of co-operative Societies/Banks.

[#] Includes ₹ 3,29.66 crore relating to **M.H.4000- Misc. Capital Receipts**, 800-Other receipts which is deducted from Capital and Other Expenditure in Statement No.17.

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS

(₹ in crore)

Receipts			Disbursements		
	2012-13	2011-12		2012-13	2011-12
Part-I Consolidated Fund					
Section-A: Revenue					
Revenue Receipts	7,04,27.28	6,26,04.07	Revenue Expenditure	6,29,68.53	5,26,93.71
Tax revenue (raised by the State)	3,05,81.70	2,69,73.44	Salaries ¹	1,49,94.85	1,31,34.63
Non-tax revenue			Subsidies ¹	56,97.41	29,26.27
			Grants-in-aid ²	1,44,70.52 ³	1,31,20.07 ³
Interest receipts	3,01.47	15,71.41	General services		
Others	66,98.75	59,11.32	Interest Payment and service of debt	55,73.74	52,99.77
Total	70,00.22	74,82.73	Pension	49,46.79	43,88.91
Share of Union Taxes/Duties	2,08,05.16	1,82,19.13	Others	28,24.07	29,69.59
			Total	1,33,44.60	1,26,58.27
			Social services	57,86.26	43,59.51
			Economic services	46,10.32	32,91.74
Grants from Central Government	1,20,40.20	99,28.77	Compensation and assignment to Local Bodies and PRIs	40,64.57	32,03.22
Revenue Deficit			Revenue Surplus	74,58.75	99,10.36
Section-B: Capital					
Capital Receipts	31.45	22.65	Capital Expenditure	1,15,66.89^{4,5}	90,55.16⁵
			Salaries ¹	--	--
			General Services	2,04.89	1,67.16
			Social Services	16,20.99	15,99.11
			Economic Services	97,41.01	72,88.89
Recoveries of Loans and Advances	32.53	91,22.56	Loans and Advances disbursed	53,78.25	1,57,60.56
			General Services	44.68	2.00
			Social Services	1,29.88	1,39.84
			Economic Services	52,03.68	1,56,18.68
			Others	0.01	0.04
Public debt receipts	87,91.16	67,50.25	Repayment of Public Debt	35,83.94	31,49.79
Internal Debt ⁶ (market loans etc.)	72,33.85 ^(a)	57,17.65 ^(b)	Internal Debt (market loans etc.)	29,35.53 ^(c)	25,20.28 ^(d)

¹ Salary, Subsidy and Grants-in-Aid figures have been summed up across all sectors to present a consolidated figure. The expenditure in this statement under the sectors 'General', 'Social' and 'Economic' services does not include expenditure on salaries, subsidies and grants-in-aid (explained in footnote 2).

² Includes Grants-in-Aid given to statutory corporations, companies, autonomous bodies, local bodies etc. by the Government. These grants are distinct from line item Compensation and assignment to Local Bodies and PRIs.

³ Comprises the total of Minor heads 191, 192, 193, 196, 197, 198 and object head 42-Grants-in-aid excluding **Major head 3604 compensation and assignment to Local Bodies and PRIs**.

⁴ Includes ₹ 2,07.45 crore in sector Economic Services where as salary amount is 'nil' in General Services and Social Services, ₹ 0.43 crore does not include here as it pertains to Loan **M.H. 6075-Loans for Miscellaneous General Services** as shown in Appendix-II.

⁵ Includes ₹ 1,00.83 crore and ₹ 81.30 crore in 2011-12 and 2012-13 respectively, relating to Grants-in-aid. The matter regarding provision of GIA under capital heads has been communicated to the State Government.

⁶ Internal Debt includes receipt (a) ₹ 14,39.24 crore (b) ₹ 4,41.03 crore and disbursement (c) ₹ 7,14.26 crore (d) ₹ 6,08.21 crore relating to National Small Savings Fund (NSSF).

STATEMENT NO. 2 –concl.d.

(₹ in crore)

Receipts			Disbursements		
	2012-13	2011-12		2012-13	2011-12
Loans from GOI	15,57.31	10,32.60	Loans from GOI	6,48.41	6,29.51
Inter-State Settlement	9.14	2.65	Inter-State Settlement	7.02	3.70
--	--	--	Transfer to Contingency fund	--	1,00.00
Total Receipts Consolidated Fund	7,92,91.56	7,85,02.18	Total Expenditure Consolidated Fund	8,35,04.63	8,07,62.92
Deficit in Consolidated Fund	42,13.07	22,60.74	Surplus in Consolidated Fund	--	--
Part II Contingency Fund					
Contingency Fund	--	1,00.00	Contingency Fund	--	--
Part III Public Account⁷					
Small savings	23,19.03	20,33.07	Small savings	14,81.96	13,35.10
Reserves and Sinking Funds	24,41.51	15,34.95	Reserves & Sinking Funds	4,22.48	3,61.38
Deposits	60,26.76	94,03.63	Deposits	56,77.26	86,21.86
Advances	4,74.71	4,67.97	Advances	4,76.19	4,66.12
Suspense and Misc.	22,59,09.53	24,16,95.75	Suspense and Misc. ⁸	22,62,58.75	23,91,80.73
Remittances	1,51,67.15	1,22,56.15	Remittances	1,47,66.89	1,18,65.16
Total Receipts Public Account	25,23,38.69	26,73,91.52	Total Disbursements Public Account	24,90,83.53	26,18,30.35
Deficit in Public Account	--	--	Surplus in Public Account	32,55.16	55,61.17
Opening Cash Balance	6,95.16	(-) 27,05.27 ⁹	Closing Cash Balance	(-) 2,62.75	6,95.16
Increase in cash balance	--	34,00.43	Decrease in cash balance	9,57.91	--

⁷ For details please refer to statement No. 18 in Volume-II.

⁸ 'Suspense and Miscellaneous' includes 'other accounts' such as Cash Balance Investment account (**Major Head 8673**) etc. The figures may appear huge on account of these other accounts. Details may please be seen in Statement No.18

⁹ This amount is increased by ₹ 0.01 crore due to rounding and balancing the totals.

**3. STATEMENT OF RECEIPTS
IN CONSOLIDATED FUND**

(₹ in Crore)

	Description	Actuals	
		2012-13	2011-12
I.	TAX AND NON-TAX REVENUE		
A.	Tax Revenue		
A.1	Own Tax Revenue	3,05,81.70	2,69,73.44
	Land Revenue	4,43.59	2,79.05
	Stamps and Registration fees	39,44.24	32,84.41
	State Excise	50,78.06	43,16.49
	Sales Tax	1,48,56.29	1,25,16.73
	Taxes on goods and passengers	23,95.03	20,47.46
	Taxes on Vehicles	15,31.25	13,57.12
	Others	23,33.24	31,72.18
A.2	Share of net proceeds of Taxes	2,08,05.16	1,82,19.13
	Corporation Tax	74,73.42	71,71.28
	Taxes on Income other than Corporation Tax	44,74.21	36,42.69
	Taxes on Wealth	12.62	27.68
	Customs	34,57.34	31,58.90
	Union Excise Duties	23,49.62	20,44.11
	Service Tax	30,37.95	21,74.48
	Other Taxes and Duties on Commodities and Services	--	-0.01 ^(X)
	Total-A	5,13,86.86	4,51,92.57
B	Non-tax Revenue		
	Non-ferrous Mining and Metallurgical Industries	24,43.39	20,38.31
	Interest receipts	3,01.47	15,71.41
	Education, Sports, Art and Culture	16,82.50	15,51.15
	Forestry and Wild Life	9,10.38	8,78.81
	Power	3,70.69	4,55.95
	Medium Irrigation	80.51	1,61.98
	Miscellaneous General services	30.40	1,45.44
	Other Administrative Services	2,39.15	1,06.05
	Major Irrigation	57.22	1,01.18
	Police	83.59	63.19
	Public Works	33.22	47.92
	Minor Irrigation	3,79.62	41.31
	Dividends and Profits	18.38	37.99

^(X) Please see footnote (X) on Page 56 (Statement No.11, Volume-II).

STATEMENT NO. 3 –contd.

(₹ in Crore)

	Description	Actuals	
		2012-13	2011-12
B	Non-tax Revenue		
	Medical and Public Health	44.83	30.16
	Stationery and Printing	18.94	29.65
	Other Social Services	32.07	29.58
	Contributions and Recoveries towards Pension and Other Retirement Benefits	29.77	27.44
	Crop Husbandry	25.53	20.52
	Industries	24.08	19.20
	Urban Development	41.61	15.43
	Housing	16.33	15.43
	Labour and Employment	16.37	14.32
	Other General Economic Services	13.91	13.83
	Water Supply and Sanitation	11.09	11.98
	Co-operation	13.02	11.65
	Other Rural Development Programmes	45.76	9.45
	Roads and Bridges	5.98	7.44
	Fisheries	3.25	5.05
	Village and Small Industries	2.14	4.54
	Social Security and Welfare	9.78	4.22
	Animal Husbandry	2.46	3.67
	Other Agricultural Programmes	2.59	3.25
	Jails	3.67	2.90
	Public Service Commission	5.80	1.84
	Information and Publicity	0.21	0.38
	Family Welfare	0.23	0.09
	Food, Storage and Warehousing	0.27	0.01
	Petroleum	0.01	0.01
	Total-B	70,00.22	74,82.73

(₹ in Crore)

C	Grants		
	Grants-in-Aid from Central Government		
	Non Plan Grants	3,32.93	21,13.47
	Grants under the proviso to Article 275 (1) of the Constitution	2,72.84	20,83.74
	Grants towards contribution to State Disaster Response Fund	--	--
	Other Grants	60.09	29.73
	Grants for State/Union Territory Plan Schemes	70,99.43	42,15.28
	Block Grants (of which EAP)	41,53.77	34,57.69
	Grants under the proviso to Article 275 (1) of the Constitution	88.94	33.43
	Grants as advance plan assistance for relief on account of Natural Calamities	3,24.76	--

STATEMENT NO. 3 –concl.d.

II. GRANTS FROM GOVERNMENT OF INDIA

(₹ in Crore)

	Description	Actuals	
		2012-13	2011-12
	Other Grants	25,31.96	7,24.16
	Grants for Central Plan Schemes	4,99.99	3,64.20
	Grants for Centrally Sponsored Plan Schemes	41,07.85	32,35.82
	Total-C	1,20,40.20	99,28.77
	Total Revenue Receipts (A+B+C)	7,04,27.28	6,26,04.07

III CAPITAL, PUBLIC DEBT AND OTHER RECEIPTS

(₹ in Crore)

D.	Capital Receipts		
	Disinvestment proceeds	21.45	22.65
	Others	10.00	--
	Total-D	31.45	22.65
E.	Public Debt receipts		
	Internal Debt	72,33.85	57,17.65
	Market Loans	45,00.00	40,00.00
	Loans from Financial Institutions	12,94.61	12,76.62
	Special Securities issued to National Small Savings Fund	14,39.24	4,41.03
	Other Loans	--	--
	Loans and Advances from Central Government	15,57.31	10,32.60
	Non-Plan Loans	--	--
	Loans for State Plan Schemes	15,57.31	10,32.60
	Total-E	87,91.16	67,50.25
F.	Loans and Advances by State Government (Recoveries) ¹	32.53	91,22.56
G.	Inter-State Settlement	9.14	2.65
	Total Receipts in Consolidated Fund (A+B+C+D+E+F+G)	7,92,91.56	7,85,02.18

¹ Details are in Statement 7 and 16 in Volume-II.

**4. STATEMENT OF EXPENDITURE
IN CONSOLIDATED FUND**

A. EXPENDITURE BY FUNCTION

(₹ in crore)

	Description	Revenue	Capital	L&A	Total
A	General Services				
A.1	Organs of State	6,62.34	--	--	6,62.34
	Parliament/State/Union Territory Legislatures	48.33	--	--	48.33
	President, Vice President/Governor, Administrator of Union Territories	6.73	--	--	6.73
	Council of Ministers	70.17	--	--	70.17
	Administration of Justice	4,49.20	--	--	4,49.20
	Elections	87.91	--	--	87.91
A.2	Fiscal Services	23,84.54	--	--	23,84.54
	Collection of Taxes on Income and Expenditure	0.32	--	--	0.32
	Land Revenue	3,78.69	--	--	3,78.69
	Stamps and Registration	3,44.09	--	--	3,44.09
	Collection of other Taxes on property and Capital Transactions				
	State Excise	11,88.87	--	--	11,88.87
	Taxes on Sales, Trade etc.	1,29.32	--	--	1,29.32
	Taxes on Vehicles	49.80	--	--	49.80
	Other Taxes and Duties on Commodities and Services	2,91.58	--	--	2,91.58
	Other Fiscal Services	1.87	--	--	1.87
	Interest Payments	55,73.74	--	--	55,73.74
A.3	Administrative Services	41,25.09	2,04.89	--	43,29.98
	Public Service Commission	14.90	--	--	14.90
	Secretariat-General Services	1,24.76	--	--	1,24.76
	District Administration	3,73.62	--	--	3,73.62
	Treasury and Accounts Administration	99.45	--	--	99.45
	Police	27,81.58	71.15	--	28,52.73
	Jails	1,87.08	--	--	1,87.08
	Stationery and Printing	41.37	--	--	41.37
	Public Works	3,12.19	1,25.68	--	4,37.87
	Other Administrative Services	1,90.14	8.06	--	1,98.20
A.4	Pension and Miscellaneous General Services	49,59.43	--	44.68	50,04.11
	Pensions and Other Retirement Benefits	49,46.79	--	--	49,46.79
	Miscellaneous General Services	12.64	--	44.68	57.32
	Total-A-General Services	1,77,05.14	2,04.89	44.68	1,79,54.71

STATEMENT No.-4.contd.

A. EXPENDITURE BY FUNCTION - contd.

(₹ in crore)

	Description	Revenue	Capital	L&A	Total
B	Social Services				
B.1	Education, Sports, Art and Culture ^(a)	1,08,96.42	1,47.02	4.00	1,10,47.44
	General Education	1,04,56.09	1,47.02	4.00	1,06,07.11
	Technical Education	2,54.50	--	--	2,54.50
	Sports and Youth Services	85.34	--	--	85.34
	Art and Culture	1,00.49	--	--	1,00.49
B.2	Health and Family Welfare	31,28.22	1,76.80	--	33,05.02
	Medical and Public Health	27,78.30	1,76.80	--	29,55.10
	Family Welfare	3,49.92	--	--	3,49.92
B.3	Water Supply, Sanitation, Housing and Urban Development	27,41.49	8,27.31	1,16.88	36,85.68
	Water Supply and Sanitation	7,41.82	7,09.30	--	14,51.12
	Housing	3,87.34	44.55	--	4,31.89
	Urban Development	16,12.33	73.46	1,16.88	18,02.67
B.4	Information and Broadcasting	1,49.26	--	--	1,49.26
	Information and Publicity	1,49.26	--	--	1,49.26
B.5	Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	22,77.93	4,40.60	9.00	27,27.53
	Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	22,77.93	4,40.60	9.00	27,27.53
B.6	Labour and Labour Welfare	1,89.72	--	--	1,89.72
	Labour and Employment	1,89.72	--	--	1,89.72
B.7	Social Welfare and Nutrition	49,01.76	8.46	--	49,10.22
	Social Security and Welfare	29,63.97	8.46	--	29,72.43
	Nutrition	11,85.58	--	--	11,85.58
	Relief on account of Natural Calamities	7,52.21	--	--	7,52.21
B.8	Others	90.67	20.80	--	1,11.47
	Other Social Services	68.97	20.80	--	89.77
	Secretariat- Social Services	21.70	--	--	21.70
	Total-B-Social Services	2,43,75.47	16,20.99	1,29.88	2,61,26.34
C	Economic Services				
C.1	Agriculture and Allied Activities	60,21.08	3,45.60	3,10.33	66,77.01
	Crop Husbandry	12,61.46	2,43.00	--	15,04.46
	Soil and Water Conservation	56.71	0.25	--	56.96
	Animal Husbandry	6,10.46	3.30	--	6,13.76
	Dairy Development	--	--	--	--
	Fisheries	52.69	0.40	--	53.09
	Forestry and Wild Life	16,01.40	49.99	--	16,51.39
	Food, Storage and Warehousing	18,95.85	--	1,08.97	20,04.82
	Agricultural Research and Education	1,01.28	--	--	1,01.28
	Co-operation	4,41.23	48.66	2,01.36	6,91.25
	Other Agricultural Programmes	--	--	--	--

(a) Under Capital Outlay and Loans and Advances there is single Major Head for Education, Sports, Art and Culture.

STATEMENT No.-4.contd.

A. EXPENDITURE BY FUNCTION - contd.

(₹ in crore)

	Description	Revenue	Capital	L&A	Total
C.2	Rural Development	37,40.28	14,51.76	--	51,92.04
	Special Programmes for Rural Development	4,71.18	--	--	4,71.18
	Rural Employment	2,86.26	--	--	2,86.26
	Other Rural Development Programmes	29,82.84	14,51.76	--	44,34.60
C.3	Irrigation and Flood Control	7,20.12	42,68.95	--	49,89.07
	Major Irrigation	1,34.76	23,65.98	--	25,00.74
	Medium Irrigation	4,87.99	8,36.54	--	13,24.53
	Minor Irrigation	94.90	9,55.57	--	10,50.47
	Command Area Development	2.47	1,04.64	--	1,07.11
	Flood Control and Drainage	--	6.22	--	6.22
C.4	Energy	27,99.61	12,26.49	45,57.27	85,83.37
	Power	27,74.69	12,26.49	45,57.27	85,58.45
	Non-Conventional Sources of Energy	24.92	--	--	24.92
C.5	Industry and Minerals	20,60.57	2,13.47	3,36.08	26,10.12
	Village and Small Industries	2,15.32	1,90.81	69.10	4,75.23
	Industries	1,41.47	--	--	1,41.47
	Non-Ferrous Mining and Metallurgical Industries	17,03.78	3.76	--	17,07.54
	Consumer Industries	--	--	16.98	16.98
	Other Industries	--	13.90	--	13.90
	Other Outlays on Industries and Minerals	--	5.00	--	5.00
	Petro-Chemical Industries	--	--	2,50.00	2,50.00
C.6	Transport	12,77.81	21,15.75	--	33,93.56
	Civil Aviation	2.32	41.10	--	43.42
	Roads and Bridges	12,75.49	20,74.65	--	33,50.14
C.7	Science, Technology and Environment	63.33	29.00	--	92.33
	Other Scientific Research	63.33	29.00	--	92.33
C.8	General Economic Services	1,40.55	89.99	--	2,30.54
	Secretariat- Economic Services	21.67	--	--	21.67
	Tourism	43.05	89.99	--	1,33.04
	Census, Survey and Statistics	63.34	--	--	63.34
	Other General Economic Services	12.49	--	--	12.49
	Total-C-Economic Services	1,68,23.35	97,41.01	52,03.68	3,17,68.04

STATEMENT No.-4.contd.

A. EXPENDITURE BY FUNCTION - conclud.

(₹ in crore)

	Description	Revenue	Capital	L&A	Total
D.	Loans, Grants-in-aid and Contributions				
(i)	Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	40,64.57	--	--	40,64.57
	Total-(i)-Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	40,64.57	--	--	40,64.57
(ii)	Loans to Government Servants etc.				
	Loans to Government Servants etc.	--	--	0.01	0.01
	Total-(ii)-Loans to Government Servants etc.	--	--	0.01	0.01
(iii)	Public Debt				
	Internal Debt of the State Government	--	--	29,35.53	29,35.53
	Loans and Advances from the Central Government	--	--	6,48.41	6,48.41
	Total-(iii)-Public Debt	--	--	35,83.94	35,83.94
	Total-D-Loans, Grants-in-aid and Contribution	40,64.57	--	35,83.95	76,48.52
E.	Inter State Settlement	--	--	7.02	7.02
F.	Appropriation to Contingency Fund	--	--	--	--
	Total-Consolidated Fund Expenditure	6,29,68.53	1,15,66.89	89,69.21	8,35,04.63

STATEMENT No.4.- conold.

B. EXPENDITURE BY NATURE

(₹ in crore)

Sl. No.	Object of Expenditure	2012-13			2011-12		
		Revenue	Capital	Total	Revenue	Capital	Total
1.	Grants-in-Aid	1,82,55.11 ^{(A)(B)}	81.30	1,83,36.41	1,60,43.18 ^(A)	1,00.83	1,61,44.01
2.	Salary	1,49,94.85	2,07.45 ^(C)	1,52,02.30 ^(C)	1,31,34.63	2,05.76	1,33,40.39
3.	Major Works	73.72	75,64.68	76,38.40	59.90	56,20.93	56,80.83
4.	Payment of Interest/ Dividend	56,13.29	--	56,13.29	53,28.71	--	53,28.71
5.	Pension and Pensionary benefits	48,47.29	--	48,47.29	43,17.50	0.11	43,17.61
6.	Subsidy	56,97.41	--	56,97.41	33,10.15 ^(D)	--	33,10.15
7.	Material and Supplies	28,53.13	35.07	28,88.20	25,47.93	18.80	25,66.73
8.	Inter Account Transfer	23,24.17	--	23,24.17	15,34.11	--	15,34.11
9.	Minor Works	1,54.49	13,30.26	14,84.75	1,40.65	12,83.03	14,23.68
10.	Other Charges	7,51.68	3,33.66	10,85.34	6,26.74	4,40.51	10,67.25
11.	Maintenance	14,67.52	7.06	14,74.58	10,00.10	7.67	10,07.77
12.	Investment	--	16,61.94	16,61.94	--	9,97.74	9,97.74
13.	Stipend and Scholarship	11,24.26	--	11,24.26	8,68.14	--	8,68.14
14.	Payment for Professional Services	9,21.46	15.37	9,36.83	8,12.87	14.92	8,27.79
15.	Wages	7,76.74	46.64	8,23.38	7,30.96	41.79	7,72.75
16.	Office Expenses	6,16.78	5.92	6,22.70	5,26.75	8.32	5,35.07
17.	PAO M/o Works and Housing	3,77.39	--	3,77.39	3,02.29	--	3,02.29
18.	Machinery	1,64.26	26.19	1,90.45	1,51.78	25.18	1,76.96
19.	Purchase of Land and Building	13.67	2,42.91	2,56.58	3.61	1,42.74	1,46.35
20.	Contributions	1,33.97	48.59	1,82.56	1,10.38	31.30	1,41.68
21.	Redemption Fund	1,22.42	--	1,22.42	1,41.27	--	1,41.27
22.	Advertisement and Publicity	1,62.89	--	1,62.89	1,21.76	--	1,21.76
23.	Travelling Allowance	1,14.51	10.15	1,24.66	1,05.04	4.63	1,09.67
24.	Examination and Training	1,02.57	7.75	1,10.32	75.95	8.84	84.79
25.	Payment of Taxes and Royalty	82.72	--	82.72	79.34	--	79.34
26.	Dy. Director of A/cs P&T, Bhopal	72.78	1.27	74.05	65.01	1.10	66.11
27.	Purchase of Vehicles	25.53	0.30	25.83	32.43	28.22	60.65
28.	Compensation	1,27.79	0.70	1,28.49	42.59	0.21	42.80
29.	Survey, Investigation and Design and Preparation of DPRs	0.45	86.61	87.06	0.33	29.66	29.99
30.	Expenditure on printing of Stamp Papers	28.03	--	28.03	22.32	--	22.32
31.	Suspense	10.53	--	10.53	6.81	0.01	6.82
32.	Awards, Rewards, Prizes	20.24	--	20.24	5.67	--	5.67
33.	Recoveries	(-) 1,63.56	(-) 2,91.72	(-) 4,55.28	(-) 3,32.93	(-) 37.74	(-) 3,70.67
34.	Others	11,00.44	1,44.79	12,45.23	7,77.74	80.60	8,58.34
	Total	6,29,68.53	1,15,66.89	7,45,35.42	5,26,93.71	90,55.16	6,17,48.87

(A) Includes total of object head 42 Grant-in-Aid and Major head 3604-Compensation and assignments to Local Bodies and PRIs but does not include Grant-in-Aid paid under Minor heads 191, 192, 193, 196, 197 and 198.

(B) Excludes figure of sub detail head 45-GIA to create to Capital assets. Hence does not match with the figure of Appendix-IV.

(C) This figure does not agree with Appendix-II as salary amount of ₹ 42.95 lakh (M.H.6075) not included in this figure.

(D) This figure does not tally with the figure of subsidy in Statement No.2 because subsidy in Statement No.2 has been taken from Appendix-III which has been confirmed by the State Government.

Notes to Accounts

1. Summary of significant accounting policies:

(i) Entity and Accounting Period: These accounts present the transactions of the Government of Madhya Pradesh for the period 1 April 2012 to 31 March 2013. The accounts of receipts and expenditure of the Government of Madhya Pradesh have been compiled based on the initial accounts rendered by the District Treasuries, Public Works and Forest Divisions and advices of the Reserve Bank of India. Delays in monthly rendition were negligible, and no accounts have been excluded at the end of the year.

(ii) Basis of Accounting: With the exception of some book adjustments (**Annexure-A**), the accounts represent the actual cash receipts and disbursements during the account period. Physical Assets and Financial Assets such as investments etc., are shown at historical cost i.e., the value at the year of acquisition/ purchase. Physical assets are not depreciated or amortized. Losses in physical assets at the end of their life have not been expensed or recognized.

Retirement benefits disbursed during the accounts period have been reflected in the accounts but the future pension liability of the Government, i.e., the liability towards payment of retirement benefits for the past and the present service of its employees is not included in the accounts.

(iii) Currency in which Accounts are kept: The accounts of Government of Madhya Pradesh are maintained in Indian Rupees.

(iv) Form of Accounts: Under Article 150 of the Constitution, the accounts of the Union and of the States are kept in such form as the President may, on the advice of the Comptroller and Auditor General, prescribe. The word "form" used in Article 150 has a comprehensive meaning so as to include the prescription not only of the broad form in which the accounts are to be kept but also the basis for selecting appropriate heads under which the transactions are to be classified.

(v) Revenue and Capital: Revenue expenditure is recurring in nature and is intended to be met from revenue receipts. Capital Expenditure is defined as expenditure incurred with the object of increasing concrete assets of a material and permanent character or of reducing permanent liabilities. Grants-in-Aid are to be classified as Revenue expenditure in the books of the grantor and as Revenue Receipts in the books of the recipient.

(vi) Inclusion of Statements/information recommended by the Twelfth Finance Commission: To bring out greater transparency and to enable the informed decision making in Government accounts, the Twelfth Finance Commission had recommended inclusion of eight additional Statements/information in the Finance Accounts. All the additional information, except the statement on Committed Liabilities in the future, on which information from the State Government has not been received, have been incorporated in the Finance Accounts of 2012-13.

Notes to Accounts – contd.

2. Quality of accounts:

(i) Incorrect depiction of Revenue and Capital expenditure: During the year, the State Government incorrectly budgeted and incurred an amount of ₹ 73.72 crore towards “Major Works” under the Revenue section (**Annexure “B”**). Consequently, the Revenue Surplus of the State Government for the financial year 2012-13 is understated to this extent.

Similarly, the State Government made budget provision and classified Grants-in-Aid ₹ 81.30 crore under the Capital section (**Annexure “C”**). Consequently, the Revenue Surplus of the State Government for the financial year 2012-13 stood overstated to this extent.

The above had been reported by the Accountant General (A&E) to the State Government in the Budget Review of June 2012, but remained uncorrected.

(ii) Booking under Minor Head 800- “Other Receipts” and “Other Expenditure”: Receipt of ₹ 1,49,44.51 crore under revenue head of accounts, constituting 21 per cent of the total revenue receipts (₹ 7,04,27.28 crore) recorded under the respective major heads, was classified under the Minor Head '800-Other Receipts' in the accounts. Similarly, Expenditure of ₹ 1,04,62.42 crore under Revenue and Capital major heads of accounts, constituting 14 per cent of the total expenditure (₹ 7,45,35.43 crore) recorded under the respective major heads, was classified under the minor head 800-other expenditure in the accounts. Minor Heads 800-‘Other Expenditure’ and ‘Other Receipts’ are intended to be operated only when the appropriate minor head has not been provided in the accounts. Routine operation of Minor Heads 800 is to be discouraged, since it renders the accounts opaque. Instances where a substantial proportion (50 per cent or more) of the receipts/expenditure were classified under the Minor Head 800–Other receipts/expenditure are listed in **Annexures “D” and “E”** respectively.

(iii) Reconciliation of Receipts and Expenditure: Para 24.9.3 of the Madhya Pradesh Budget Manual requires all Controlling Officers to reconcile the Receipts and Expenditure of the Government with the figures accounted for by the Accountant General. During the year, 81 out of the 104 Controlling Officers have reconciled an expenditure of ₹ 5,23,39.05 crore (65 per cent of the total expenditure ₹ 7,99,20.00 crore). Similarly, 81 out of the 104 Controlling Officers have reconciled receipts of ₹ 43,98.53 crore (6 per cent of total receipts ₹ 7,05,00.00 crore). Non reconciliation of receipts and expenditure affects the accuracy and completeness of accounts.

(iv) Reconciliation of Cash Balance: There is a net difference of ₹ 17.43 crore (Dr.) as on 31 March 2013 between the cash balance with the Reserve Bank of India (RBI) as worked out by the Accountant General and as reported by the RBI, which, after subsequent reconciliation, increased to ₹ 18.36 (Dr) crore (May 2013). The difference is mainly due to incorrect reporting of transactions by Agency Banks and Treasury Officers, and is under further reconciliation.

(v) Unadjusted Abstract Contingency (AC) bills: Drawing and Disbursing Officers are authorized to draw sums of money by preparing Abstract Contingency (AC) bills by debiting Service Heads, for which they are required to present Detailed Contingency (DC) bills before

Notes to Accounts – contd.

the 25th of the succeeding month. The State Government, has, by issue of orders dated 2 September 1999 banned drawal of AC bills by all departments, except the Sports and Youth Welfare Department, which is permitted to make such drawals only in respect of the National Cadet Corps (NCC). As of 31 March 2013, 673 DC bills amounting to ₹ 15.24 crore are outstanding. Prolonged non-submission of supporting DC bills render the expenditure under AC bills opaque. Details are given below:-

(₹ in crore)

Year	Opening Balance		AC Bills drawn during the year		Total		DC Bills received during the year		Outstanding DC Bills at the end of the year	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Upto 2010-11	1343	21.11	203	1.53	1546	22.64	207	1.21	1339	21.43
2011-12	1339	21.43	8	0.05	1347	21.48	477	1.98	870	19.50
2012-13	870	19.50	300	1.66	1170	21.16	497	5.92	673	15.24

(vi) Outstanding Utilization Certificates (UCs) against Grants-in-Aid sanctioned by the State Government: In the case of conditional grants a formal Utilization Certificate (UC) about the proper utilization of the grant from the administrative, technical and financial point of view is to be furnished to the Principal Accountant General (A&E) by the sanctioning authority on or before September 30 of the year following that to which the Grant is related as per rule 182 of Madhya Pradesh Financial Code. UCs outstanding beyond the specified periods indicate absence of assurance on utilisation of the grants for intended purposes. The status of outstanding UCs is mentioned below:

Utilisation Certificate**(₹ in crore)**

Year	Opening Balance		Utilisation Certificate due during the current year		Total		UCs received during the year		Outstanding Utilisation Certificate at the end of the year	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Upto 2010-11	35761	17733.88	6933	8773.78	42694	26507.66	6544	8379.87	36150	18127.79
2011-12	36150	18127.79	4551	15020.76	40701	33148.55	296	1730.83	40405	31417.72
2012-13	40405	31417.72	687	3708.83	41092	35126.55	2469	6885.64	38623	28240.91*

(*Except where the sanction orders state otherwise, Utilisation Certificate in respect of grants disbursed during 2012-13 will be due on or before September 30 of 2013-14.)

(vii) Transfer of Funds to Personal Deposit (PD) Accounts and Other Deposit Accounts: As per Rule 543 of the Madhya Pradesh Treasury Code, funds transferred by debiting the Consolidated Fund and crediting Personal Deposit accounts should be transferred to the Consolidated Fund before the close of financial year and if an eventuality so arises, the Personal Deposit accounts may be opened again in the next year. The position of PD Accounts as on 31.03.2013 is as under:

Notes to Accounts – contd.

(₹ in crore)

PD accounts as on 1 April 2012		PD accounts opened during the year		PD accounts closed during the year		PD accounts as on 31 March 2013	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
886	20,07.30	27	80.96	09	25.24	904*	20,63.02

* 236 PD accounts containing ₹ 42.30 crore have been inoperative for more than one year.

3. Other Items:

(i) Liabilities on Retirement Benefits: During the year, ₹ 48,24.07 crore (7.66 per cent of total revenue expenditure) was incurred on “Pension and Other Retirement benefits” to State Government employees recruited on or before 31 December 2004. State Government employees recruited on or after 1 January 2005 are covered under the New Pension Scheme, which is a defined contributory pension scheme. In terms of the Scheme, the employee contributes 10 per cent of his basic pay and dearness allowance, which is matched by the State Government, and the entire amount is transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/ Trustee Bank. The actual amount payable by employees and the matching State Government contribution has not been estimated.

The State Government follows the method of budgeting and booking employees’ contributions in the New Pension Scheme under the Receipt Major Head “0071-Contributions and Recoveries towards Pension and Other Retirement Benefits”. These contributions are subsequently transferred to the Fund by operating the minor head “900 Deduct Refunds” under the same Major Head 0071. Since the Consolidated Fund is closed to Government at the end of the year, and no balances are carried forward, any shortfall in the remitting of the contributions to the Fund in any year are not available in the accounts of subsequent years. During 2012-13, against employees contribution of ₹ 1,13.86 crore, the State Government contributed ₹ 1,22.72 crore. Due to the accounting methodology followed by the State Government (mentioned above), it is not possible to assess whether the excess employer’s contribution in 2012-13 was against the shortfalls in employer’s contributions of earlier years, or whether there was any shortfall in employees contributions in earlier years.

Out of the total contribution of ₹ 2,36.58 crore received into the Fund, the State Government transferred only ₹ 2,28.78 crore to NSDL/ Trustee Bank. Consequently, the Revenue Surplus of the State Government was overstated by ₹ 7.80 crore. Uncollected, unmatched and untransferred amounts, with accrued interest, represent outstanding liabilities under the Scheme.

(ii) Book Adjustments: Certain transactions mentioned in **Annexure-A** appear as footnotes in various Statements of the Finance Accounts. These are in the nature of book adjustments and do not represent actual cash transaction.

Notes to Accounts – contd.

(iii) Guarantees given by the State Government: Guarantees reported in Statement 9 are on the basis of the information received from the State Government which is the authority for issuing such guarantees to various State Government entities like PSU etc.. The maximum amount (principal and interest) guaranteed during the year 2012-13 was ₹ 1,47,51.71 crore. The total outstanding guarantees during 2012-13 were ₹ 77,19.54 crore which is within the limit of 80 per cent of the revenue receipts of ₹ 6,26,04.07 crore of the previous year (2011-12), prescribed under the FRBM Act, 2005. No guarantee was invoked during the year. ₹ 4.81 crore was recovered as guarantee fee during the year and credited to Government account.

(iv) Loans and Investments: Statements 14 and 16 contain details of Government Investments and Loans respectively. While some of the loanee and investee entities are no longer in operation, the accounts depict the loans and investment at historical cost without estimation of recoverability.

(v) Reserve Funds:

- (a) Consolidated Sinking Fund (CSF):** The Twelfth Finance Commission recommended that States should set up Sinking Funds for amortization of loans. In terms of the guidelines of the Reserve Bank of India, States are required to contribute to the Consolidated Sinking Fund a minimum of 0.5 per cent of their outstanding liabilities (internal debt + public account liabilities) as at the end of the previous year. The total outstanding liabilities of the Government of Madhya Pradesh as on 31 March 2013 was ₹ 9,01,68.34 crore. The State Government, however, has not constituted the Consolidated Sinking Fund.
- (b) Guarantee Redemption Fund (GRF):** The State Government constituted the Guarantee Redemption Fund in 2006 in terms of the recommendation of the Twelfth Finance Commission. During 2012-13, the State Government contributed ₹ 1.00 crore to the Fund. As on 31 March 2013, the balance in the Fund was ₹ 3,88.87 crore, against total outstanding guarantees of ₹ 77,19.54 crore. The entire balance of ₹ 3,88.87 crore lying in the Fund was invested in Central Government Dated Securities.
- (c) State Disaster Response Fund:** The State commenced operation of the “State Disaster Response Fund” in 2010-11 as recommended by the Thirteenth Finance Commission. In terms of the guidelines, the Central and State Governments are required to contribute to the Fund in the proportion of 75:25. The State Government transferred ₹ 4,33.01 crore (₹ 3,24.76 crore Central share and ₹ 1,08.25 crore State share) to the Fund in 2012-13. The balance in the Fund amounting to ₹ 3,03.25 crore as of 31 March 2013 has not been invested, contrary to the guidelines. This has been to the advantage of the State Government in meeting the Fiscal Deficit.

(vi) Working out suspense balance on net basis: The Finance Accounts reflect the net balances under Suspense and Remittance Heads. The outstanding balances under these heads are worked out by aggregating the outstanding debit and credit balances separately under various heads. The position of gross figures under major suspense heads for the last three years is given below:

Notes to Accounts – contd.

(₹ in crore)

Major/Minor Head	2010-11		2011-12		2012-13	
	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.
8658-Suspense Accounts-						
101-Pay and Accounts Office Suspense	(-) 3.94	28.97	(-) 3.30	45.14	(-) 1.92	71.17
Net	Dr. 32.91		Dr. 48.44		Dr. 73.09	
107-Cash settlement Suspense Account	(-) 28.05	78.56	(-) 27.57	1,14.95	(-) 26.58	1,15.05
Net	Dr. 1,06.61		Dr. 1,42.52		Dr. 1,41.63	
110-Reserve Bank Suspense-Central Accounts Office	(-) 5.99	82.59	(-) 3.51	75.20	(-) 6.01	1,21.37
Net	Dr. 88.58		Dr. 78.71		Dr. 1,27.38	
112-Tax Deducted at Source (TDS) Suspense	1,38.51	--	1,67.93	--	1,99.11	--
Net	Cr. 1,38.51		Cr. 1,67.93		Cr. 1,99.11	
113-Provident Fund Suspense	(-) 0.38	21.93	(-) 0.82	21.26	(-) 0.82	17.34
Net	Dr. 22.31		Dr. 22.08		Dr. 18.16	
129-Material Purchase settlement suspense Account	2,55.19	35.73	2,55.20	35.73	2,55.20	35.77
Net	Cr. 2,19.46		Cr. 2,19.47		Cr. 2,19.43	
8670-Cheques and Bills-						
103-Departmental cheques	14,69.18	14,64.51	23,26.09	23,27.39	35,07.68	35,07.51
Net	Cr. 4.67		Dr. 1.30		Cr. 0.17	
104-Treasury cheques	9,92,06.91	9,91,12.68	14,89,28.50	14,88,51.66	20,75,32.97	20,75,05.90
Net	Cr. 94.23		Cr. 76.84		Cr. 27.07	
8782-Cash Remittances-						
102-Public Works Remittances	3,51,28.68	3,46,46.52	4,44,84.40	4,34,61.64	5,59,81.81	5,45,46.61
Net	Cr. 4,82.16		Cr. 10,22.76		Cr. 14,35.20	
103-Forest Remittances	66,47.18	66,19.68	84,77.97	84,29.26	1,06,46.95	1,05,76.82
Net	Cr. 27.50		Cr. 48.71		Cr. 70.13	
110-Miscellaneous Remittances	28,93.16	30,34.33	38,68.48	40,64.53	52,80.16	55,40.66
Net	Dr. 1,41.17		Dr. 1,96.05		Dr. 2,60.50	

Non-clearance of outstanding balances under these heads affects the receipt/expenditure and balances of different heads of accounts (which close to balance) of the State Government.

Notes to Accounts – contd.

(vii) Amount kept outside Government Accounts: The State Government provides Funds to State/district level autonomous bodies and authorities, societies, nongovernmental organizations, etc., for implementation of Centrally Sponsored Schemes (State Share) and State schemes. Since the Funds are generally not being spent fully by the implementing agencies in the same financial year, there remain unspent balances in the bank accounts of these implementing agencies. The aggregate amount of the unspent balances in the accounts of the implementing agencies kept outside Government accounts (in bank accounts) is not readily ascertainable. The Government expenditure as reflected in the Accounts to that extent is, therefore, not final.

(viii) Releases of Central Share and matching State Share for implementation of various Major Plan Schemes: There was a shortfall of ₹ 77,16.59 crore between the amount received as Central share for implementation of some major Plan Schemes and the amount released by the State Government. Consequently, the Revenue Surplus was overstated by ₹ 77,16.59 crores. Details are given in the Appendix to Statement no 12.

(ix) Adverse Balance: The minus balance of ₹ 37.49 crore appearing under Major Head 8443-109-Forest Deposit, is on account of a misclassification in earlier years.

(x) Contingency Fund: The Contingency Fund of the State of Madhya Pradesh has a corpus of ₹ 2,00.00 crore. No amount remained unrecouped to the Contingency Fund at the end of the financial year.

(xi) Disclosure under the Madhya Pradesh Fiscal Responsibility and Budget Management (MP FRBM) Act, 2005: Section 5 of the MP FRBM Act requires that the State Government shall, at the time of presenting the Annual Budget, make disclosures in three statements, namely (a) the Macroeconomic Framework Statement (b) the Medium Term Fiscal Policy Statement and (c) the Fiscal Policy Strategy Statement. While making these statements in the Budget of 2012-13, the State Government has made all the disclosures.

In terms of the recommendations of the Thirteenth Finance Commission, the State Government amended the MP FRBM Act 2005 in the year 2012. The targets mentioned in the Act, and achievements in 2012-13 as depicted in the accounts are given below:

Area	Target	Achievement
Revenue Deficit	Zero	As per accounts the Revenue surplus for 2012-13 is ₹ 74,58.75 crore.
Fiscal Deficit	Not more than 3 per cent of GSDP	As per accounts, the fiscal deficit for 2012-13 is ₹ 94,20.29 crore which is 2.60 per cent of GSDP.
Outstanding Debt	36.8 per cent of GSDP	The outstanding debt of ₹ 9,01,68.34 crore as on 31 March 2013 is 24.92 per cent of GSDP.

* The Economic and Statistics Directorate, Government of Madhya Pradesh has given advance estimates of the Gross State Domestic Product (GSDP) for 2012-13 at ₹ 36,18,73.91 crore.

Notes to Accounts – contd.

Annexure-A

Periodical Adjustment

(₹ in crore)

Sl.No.	Periodical Adjustment	Heads of Account		Amount	Remarks
		From	To		
1.	Augmentation of M.P. Gramin Vikas Fund	2030-Stamps and Registration	8229-Development and Welfare Fund	85.30	Amount equal to cess collected in the preceding year cess is transferred to the fund.
2.	Augmentation of Panchayat Land Revenue cess and Stamp Duty Fund	2030-Stamps and Registration	8229-Development and Welfare Fund	1,51.76	Cess and Stamp Duty collected in preceding year transferred to fund.
3.	Depreciation of Government Press transferred to Depreciation Fund	2058-Stationary and Printing	8226-Depreciation/ Renewal Reserve Fund	0.23	Amount transferred as per sanction received from the State Government.
4.	Augmentation of State Disaster Response Fund	2245-Relief on account of Natural Calamities	8121-General and other Reserve Funds	4,33.01	Grants-in-aid from G.O.I. and the share of State Government transferred to Fund.
5.	Augmentation of Famine Relief Fund	2245-Relief on account of Natural Calamities	8223-Famine Relief Fund	0.10	Amount transferred to the Fund on the basis of sanction received from the State Government.
6.	Augmentation of Energy Development Fund	2045-Other Taxes and duties on Commodities and services	8229-Development and Welfare Fund.	2,75.00	Energy Development Cess collected in preceding year transferred to Fund.
7.	Adjustment of Interest on G.P.F.	2049-Interest Payments	8009-State Provident Fund	7,77.59	Annual adjustment of Interest on G.P.F.
8.	Augmentation of Guarantee Redemption Fund	2075-Misc. General Services	8235-General and Other Reserve Fund	1.00	Amount transferred as per sanction received from State Government.
9.	Augmentation of Mines welfare fund	2853-Non-ferrous Mining and Metallurgical Industries	8229-Development and Welfare Fund	13,78.00	Amount transferred as per sanction received from State Government.
10.	To reduce expenditure of relief on account of natural calamity	8121-General and other reserve fund	2245-Relief on account of Natural calamities	1,29.76	Amount transferred as per sanction received from State Government.
11.	Investment in public sector and other undertakings	8229- Development and Welfare Fund.	4801- COL on power projects	2,91.72	Amount transferred as per sanction received from State Government.
12.	Augmentation of Forest Development Fund	2406-Forestry and wild life	8229- Development and Welfare Fund	1,16.68	Amount transferred as per sanction received from State Government.

Notes to Accounts – contd.

Annexure-A - concld.

Other Adjustments

(₹ in crore)

Sl.No.	Other Adjustments	Heads of Account		Amount	Remarks
		From	To		
1.	Transfer to P.D. Account	2217-Urban Development	8443-Civil Deposits 106-Personal Deposits	1,12.16	Adjustments mainly pertain to urban services programme for poor, eight Government model training institutes and land acquisition for integrated check post.
2.	Transfer to P.D. Account (Less than 10 crore)	-	8443-Civil Deposits 106-Personal Deposits	3.83	-
			Total	1,15.99	
3.	Transfer to Other Deposits	2203-Technical Education	8443-Civil Deposits 800-Other Deposits	14.70	Adjustments mainly pertain to purchase of furniture, office equipment, books and vehicles for polytechnic colleges established with the assistance of Government of India.
4.	Transfer to Other Deposits	2205-Arts and Culture	8443-Civil Deposits 800-Other Deposits	10.00	Adjustments mainly pertain to development of museum and establishment of Bharat Bhawan Kala Gram.
5.	Transfer to Other Deposits	2235-Social Security and Welfare	8443-Civil Deposits 800-Other Deposits	12.53	Adjustments mainly pertain to assistance to institutions related to social services.
6.	Transfer to Other Deposits	2401-Crop Husbandry	8443-Civil Deposits 800-Other Deposits	47.48	Adjustments mainly pertain to national agriculture science development programme.
7.	Transfer to Other Deposits	4401-COL on Crop Husbandry	8443-Civil Deposits 800-Other Deposits	2,43.00	Adjustments mainly pertain to farmer welfare and agriculture development programme under Bundelkhand package.
8.	Transfer to Other Deposits	4702-COL on Minor irrigation	8443-Civil Deposits 800-Other Deposits	51.12	Adjustments mainly pertain to minor irrigation and recovery of canal capacity work under Bundelkhand package.
9.	Transfer to Other Deposits (Less than 10 crore)	-	8443-Civil Deposits 800-Other Deposits	10.15	-
			Total	3,88.98	

Notes to Accounts – contd.

Annexure-B

Statement of incorrect classification of "Major Works" under the Revenue Section

(₹ in crore)

Sl.No.	Grant No.	Major Head	Budget Provision	Expenditure
1.	18	2230 - Labour and Employment	0.02	0.02
2.	38	2210 - Medical and Public Health	9.50	8.17
3.	39	3475 - Other General Economic Services	0.33	0.33
4.	41	2215 - Water Supply and Sanitation	81.97	63.62
5.	48	2402 - Soil and Water Conservation	4.26	1.58
		Total	96.08	73.72

Notes to Accounts – contd.

Annexure-C

Statement of incorrect classification of "Grants-in-Aid" under the Capital Section

(₹ in crore)				
Sl.No.	Grant No.	Major Head	Budget Provision	Expenditure
1.	11	4875 - Capital Outlay on Other Industries	1.00	1.00
2.	14	4403 - Capital Outlay on Animal Husbandry	0.40	0.41
3.	26	4202 - Capital Outlay on Education, Sports, Art and Culture	1.90	1.90
4.	27	4202 - Capital Outlay on Education, Sports, Art and Culture	0.55	0.55
5.	30	4515 - Capital Outlay on other Rural Development Programmes	73.00	73.00
6.	44	4202 - Capital Outlay on Education, Sports, Art and Culture	1.00	0.99
7.	57	4700 - Capital Outlay on Major Irrigation	Token	0.95
8.	69	5425 - Capital Outlay on other Scientific and Environmental Research	2.50	2.50
		Total	80.35	81.30

Notes to Accounts – contd.

Annexure-D

Booking under Minor Head 800-Other Receipts

(₹ in crore)

Major Head		Total Receipt under the Major Head	Receipt under Minor Head 800- Other Receipts	Percentage
0852	Industries	24.08	24.37	101.20
0853	Non - ferrous Mining and Metallurgical Industries	24,43.39	24,46.13	100.11
0801	Power	3,70.69	3,70.69	100.00
0702	Minor Irrigation	3,79.62	3,79.62	100.00
0220	Information and Publicity	0.21	0.21	100.00
0211	Family Welfare	0.23	0.23	100.00
0058	Stationary and Printing	18.94	18.94	100.00
0235	Social Security and Welfare	9.78	9.75	99.69
0515	Other Rural Development Programmes	45.77	44.07	96.29
0217	Urban Development	41.61	39.39	94.66
0700	Major Irrigation	57.22	50.79	88.76
0202	Education, Sports, Art and Culture	16,82.50	14,88.22	88.45
0435	Other Agricultural Programmes	2.60	2.21	85.00
0059	Public Works	33.22	28.17	84.80
0210	Medical and Public Health	44.83	30.72	68.52
1601	Grants-in-aid from Central Government	1,20,40.20	71,99.90	59.80
0215	Water Supply and Sanitation	11.09	5.95	53.65
0403	Animal Husbandry	2.46	1.27	51.63
	Total	1,72,08.44	1,21,40.63	

Notes to Accounts – conclud.

Annexure-E

Booking under Minor Head 800-Other Expenditure

(₹ in crore)

Major Head		Total Expenditure under the Major Head	Expenditure under Minor Head 800-Other Expenditure	Percentage
2250	Other Social Services	68.97	68.97	100.00
4875	COL on Other Industries	13.90	13.90	100.00
4070	Capital Outlay on other Administrative Services	8.05	8.05	100.00
4853	COL on Non-ferrous Mining and Metallurgical Industries	3.76	3.76	100.00
4711	COL on Flood Control Projects	6.22	6.17	99.20
2702	Minor Irrigation	94.90	87.63	92.33
2075	Miscellaneous General Services	12.64	11.54	91.30
2852	Industries	1,41.47	1,29.11	91.26
4515	COL on other Rural Development Programmes (M.P. Assembly Constituency area development scheme, Grant to M.P.R.R.D.A. etc.)	14,51.76	13,03.34	89.78
4700	Capital Outlay on Major Irrigation (Omkareshwar Project and canal and appurtenant works etc.)	23,65.98	21,11.99	89.26
2853	Non-ferrous mining and Metallurgical Industries	17,03.78	13,78.00	80.88
2204	Sports and Youth Welfare Services	85.34	53.02	62.13
4701	Capital Outlay on Medium Irrigation	8,36.54	5,05.69	60.45
5054	COL on Roads and Bridges	20,74.65	11,37.07	54.81
2705	Command Area Development	2.47	1.26	51.01
	Total	88,70.43	68,19.50	

APPENDIX-I

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

APPENDIX-I

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

(₹ in crore)

Overall cash position of the Government	On 31 st March, 2013	On 31 st March, 2012
A- General Cash Balance -		
(i) Cash in treasuries	--	--
(ii) Deposits with RBI ^(A)	MH 8999	6,92.55^{(B)(C)}
(iii) Deposits with other Banks	--	--
(iv) Local remittances		2.61
Total	(-) 2,62.75	6,95.16
(v) Investments held in cash balance	MH 8673	66,80.13
Total-A-General Cash Balance	65,43.70	73,75.29
B- Other Cash Balances and Investments-		
(vi) Departmental cash balances	1,32.24	2.48
(vii) Permanent Imprest	0.81	0.81
(viii) Investments out of Earmarked Funds	3,98.06	3,97.30
Total-B- Other Cash Balances and Investments	5,31.11	4,00.59
Total - A + B	70,74.81	77,75.88

EXPLANATORY NOTES

- (a) **Cash and Cash Equivalents:** Cash and cash equivalents consist of cash in treasuries and deposit with Reserve Bank of India and other Banks and Remittances in Transit, as stated above. The balance under the head 'Deposits with Reserve Bank' depicts the combined balance of the Consolidated Fund, Contingency Fund and the Public Account at the end of the year. To arrive at the overall cash position, the cash balances with treasuries, departments and investments out of the cash balances/reserve funds etc are added to the balance in 'Deposits with RBI'.

^(A) The balance under the head 'Deposits with Reserve Bank' is arrived at after taking into account the Inter-Government monetary settlements pertaining to transactions of the financial year 2012-13 advised to the RBI till 16 April, 2013.

^(B) A difference of ₹ 27.09 lakh as on 31.10.2000 between RBI and the books of Accountant General allocated provisionally to M.P. (₹ 5.13 lakh) and Chhattisgarh (₹ 21.96 lakh) is yet to be settled in the ratio of population (485.7 : 176.2) by Reserve Bank of India between successor States of M.P. and Chhattisgarh.

^(C) At the close of March, 2013 accounts, there remained a difference of ₹ 17.43 crore (Debit) between the figures of ₹ 2,62.75 crore (Credit) reflected in accounts and those intimated by RBI ₹ 2,80.18 crore (Debit) under "Deposits with Reserve Bank". After close of May, 2013 accounts, the net difference to be reconciled was ₹ 18.36 crore (Debit). The difference under Deposits with Reserve Bank is due to misreporting of transactions by Agency Bank to RBI and Treasury officers in the accounts.

APPENDIX-I – contd.

- (b) **Daily Cash Balance:** Under an agreement with the Reserve Bank of India, the State Government has to maintain a minimum cash balance of ₹ 1.96 crore with the Bank. If the balance falls below the agreed minimum on any day, the deficiency is made good by taking ordinary and special ways and means advances/overdrafts from time to time.

For arriving at the daily cash balance^(A) for the purpose of grant of Ways and Means advances/Overdraft, the RBI evaluates the holdings of the 14 day treasury bills along with the transactions reported (at RBI counters, Inter-Government transactions and Treasury transactions reported by the agency banks) for the day. To the cash balance so arrived, the maturity of 14 day Treasury Bills if any, is added and excess balance, if any, after maintaining the minimum cash balance is reinvested in Treasury Bills. If the net cash balance arrived at results in less than the minimum cash balance or a credit balance and if there are no 14 day treasury bills maturing on that day, RBI rediscounts the holdings of the 14 day Treasury Bills and makes good the shortfall. If there is no holding of 14 day Treasury Bills on that day the State Government applies for Ways and Means Advances/Special Ways and Means Advances/ Over Draft.

During 2012-13 Effective Rates of Interest on ways and means advances and overdraft were as follow:-

<u>Sr.No.</u>	<u>Nomenclature</u>	<u>Rate</u>
1.	Ways and Means Advances (Normal)	
	(a) Upto 90 days	Repo Rate
	(b) Above 90 days	Repo Rate + 1
2.	Ways and Means Advances (Special)	Repo Rate - 1
3.	Shortfall	Repo Rate
4.	Overdraft	
	(a) Upto 100 per cent of Ways and Means Advances (Normal)	Repo Rate + 2
	(b) Above 100 per cent of Ways and Means Advances (Normal)	Repo Rate

Repo rate varied from 8.50 per cent to 7.50 per cent during 2012-13.

^(A) The cash balance ('Deposits with RBI') above is the closing cash balance of the year as on 31st March but worked out by 16 April and not simply the daily balance on 31st March.

APPENDIX-I – conclud.

The extent to which the Government maintained the minimum cash balance with the Reserve Bank during 2012-13 is given below:-

(i) Number of days on which the minimum balance was maintained without taking any advance.	365
(ii) Number of days on which the minimum balance was maintained by taking ordinary ways and means advance.	--
(iii) Number of days on which the minimum balance was maintained by taking special ways and means advances.	--
(iv) Number of days on which there was shortfall in minimum balance even after taking the above advances, but no overdraft was taken.	--
(v) Number of days on which overdrafts were taken.	--

A detailed account of transactions relating to Ways and Means advances obtained from the Reserve bank of India and interest paid thereon is given below:-

Particulars	(₹ in crore)				
	Balance on 1st April, 2012	Amount obtained during 2012-13	Amount repaid during 2012-13	Balance on 31 st March, 2013	Interest paid during 2012-13
Ordinary Ways and Means Advances	--	--	--	--	--
Special Ways and Means Advances	--	--	--	--	--
Overdraft	--	--	--	--	--
Total	--	--	--	--	--

Following are the details of investments made from the general cash balance as on 31st March 2013:-

Nature of Securities		Amount
(1)	Government of India Treasury bills	68,06.20
(2)	Government of India Securities	0.25
	Total	68,06.45

Interest received during the year on the above investments was ₹ 2,48,27.49 lakh (Short Term Securities ₹ 2,48,25.68 lakh and Long Term Securities ₹ 1.81 lakh) while during 2011-12 it was ₹ 3,55,29.87 lakh (Short Term Securities ₹ 3,54,94.50 lakh and Long Term Securities ₹ 35.37 lakh).

Details of investments in shares of Statutory Corporations, Government Companies, Other Joint-Stock Companies, Co-operative Banks and Societies are given in Statement No.14.

The amounts invested out of Earmarked Funds are shown in Statement No.19.

Finance Accounts

2012-13

Government of Madhya Pradesh