

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

GOVERNMENT BETTERS ITS OWN FINANCIAL TARGETS DURING 2014-15; FISCAL DEFICIT FOR THE FINANCIAL YEAR 2014-15 STANDS AT 4.0 % AS AGAINST THE TARGET OF 4.1 % WHILE REVENUE DEFICIT FOR FY 2014-15 STANDS AT 2.8% AS AGAINST TARGET OF 2.9% ; GROSS TAX COLLECTIONS DURING 2014-15 STAND AT RS. 12,45,037 CRORE AND THUS REGISTERING A GROWTH OF 9% DURING THE PERIOD AS COMPARED TO FY 2013-14

New Delhi, May 17, 2015

Vaisakha 27, 1937

The Provisional Accounts for the year ended 31st March, 2015 have been compiled on the basis of March data and anticipated adjustments received from the different Ministries. These are the provisional figures and may undergo certain changes during the final compilation of accounts after Audit.

1. Fiscal Indicators:

As a result of prudent policies and commitment to fiscal consolidation, the fiscal deficit at the end of 2014-15, stands at Rs. 5,01,880 crore which is 98% of the projected figure in RE 2014-15. Fiscal deficit as a percentage of GDP is 4.0% as against the RE of 4.1%. (4.4% for the previous year 13-14). The Union Government is firmly committed to path of fiscal consolidation and this is a step forward.

Revenue deficit at the end of 2014-15 is Rs.3,58,306 crore which is 99% of the projected figure in the RE 2014-15 and is 2.8% of the GDP as against the RE of 2.9%. (3.2% for the previous year FY13-14)

2. Receipts:

Gross Tax Collections at Rs. 12,45,037 crore has shown a growth of 9% (Rs.1,06,303 crore) as compared to FY 2013-14. The gross tax collections is 9.8% of GDP.

While, Devolution of tax collections to States at the end of 2014-15 is Rs.3,37,808 crore which is higher by Rs.19,578 crore over the previous year 2013-14 while the Non Tax Revenue stands at Rs.1,96,959 crore (90% of RE)

Non Debt Capital Receipts which includes disinvestment stands at Rs.43,439 crore (103% of RE) and has shown an increase of 4% as compared to the previous year's collection of Rs.41,865 crore.

3. Expenditure

Plan Expenditure at the end of 2014-15 stands at Rs.4,35,621 crore while Non-Plan Expenditure during the same year has been Rs.11,91,140 crore (99.8% of RE)
