

**ANNEXURE V-1**  
**Medium Term Fiscal Plan**

(Rs. in crores)

	1999-2000 Actual	2000-01 Actual	2001-02 Pre-Actual	2002-03 Project	2003-04 Project	2004-05 Project	TGR	Buoyancy
GSDP (Rs. Crs.)	28177	30431	32409	35002	38327	41968	8.44	
Assumed Growth Rate	—	(8.0%)	(6.5%)	(8.0%)	(9.5%)	(9.5%)		
Revenue Receipts	4840.94	5637.64	5731.63	6599.04	7353.86	8120.05	<b>10.59</b>	<b>1.2547</b>
As % of GSDP (%)	17.18	18.53	17.69	18.85	19.19	19.35		
Tax Revenue	1224.76	1420.68	1556.98	1732.60	1954.68	2203.32	<b>12.11</b>	<b>1.4340</b>
As % of GSDP (%)	4.35	4.67	4.80	4.95	5.10	5.25		
Non Tax Revenue	444.92	526.77	532.24	602.03	689.89	789.00	<b>11.46</b>	<b>1.3571</b>
As % of GSDP (%)	1.58	1.73	1.64	1.72	1.80	1.88		
Share in Central Taxes & Duties	1453.98	1682.93	1705.88	1981.82	2180.00	2398.00		
As % of GSDP (%)	5.16	5.53	5.26	5.66	5.69	5.71		
Other Central Transfers	1717.28	2007.26	1936.53	2282.59	2529.29	2729.73		
As % of GSDP (%)	6.09	6.60	5.98	6.52	6.60	6.50		
Revenue Expenditure	5845.67	6417.12	6837.83	7328.53	7746.69	8161.59	<b>6.80</b>	
As % of GSDP (%)	20.75	21.09	21.10	20.94	20.21	19.45		
Salary Expenditure \$	3636.50	3847.54	3862.67	3959.24	4058.22	4159.67	<b>2.48</b>	
As % of GSDP (%)	12.91	12.64	11.92	11.31	10.59	9.91		
Pension	518.25	673.11	730.70	803.77	884.15	972.57	<b>12.30</b>	
As % of GSDP (%)	1.84	2.21	2.25	2.30	2.31	2.32		
Subsidies- Genral \$	56.57	66.45	31.27	31.27	31.27	31.27	<b>-13.87</b>	
As % of GSDP (%)	0.20	0.22	0.10	0.09	0.08	0.07		
Subsidies- Power \$	—	—	—	—	—	—		
As % of GSDP (%)	—	—	—	—	—	—		
Interest Payment	955.56	865.11	1053.52	1169.83	1297.55	1392.23	<b>9.58</b>	
As % of GSDP (%)	3.39	2.84	3.25	3.34	3.39	3.32		
Interest Payment on Guarantees \$	44.50	40.05	36.05	32.44	29.19	26.27	<b>-10.01</b>	
As % of GSDP (%)	0.16	0.13	0.11	0.09	0.08	0.06		
<b>Consolidated Interest Payments</b>	<b>1000.06</b>	<b>905.16</b>	<b>1089.57</b>	<b>1202.27</b>	<b>1326.74</b>	<b>1418.50</b>	<b>8.93</b>	
As % of GSDP (%)	3.55	2.97	3.36	3.43	3.46	3.38		
<b>As % of Revenue Receipt (%)</b>	<b>20.66</b>	<b>16.06</b>	<b>19.01</b>	<b>18.22</b>	<b>18.04</b>	<b>17.47</b>		
<b>Revenue Surplus/ Deficit</b>	<b>-1004.73</b>	<b>-779.48</b>	<b>-1106.20</b>	<b>-729.49</b>	<b>-392.83</b>	<b>-41.54</b>		
As % of GSDP (%)	-3.57	-2.56	-3.41	-2.08	-1.02	-0.10		
<b>Consolidated Revenue Surplus/ Deficit</b>	<b>-1049.23</b>	<b>-819.53</b>	<b>-1142.25</b>	<b>-761.93</b>	<b>-422.02</b>	<b>-67.81</b>		
As % of GSDP (%)	-3.72	-2.69	-3.52	-2.18	-1.10	-0.16		
Power Sector Deficit/ Surplus	-63.55		-62.70	-231.85	-143.09	-138.66		
As % of GSDP (%)	-0.23		-0.19	-0.66	-0.37	-0.33		
<b>Con. Revenue Surplus/ Deficit incl. Power Deficit/ Surplus</b>	<b>-1112.78</b>	<b>-819.53</b>	<b>-1204.95</b>	<b>-993.78</b>	<b>-565.11</b>	<b>-206.47</b>		
As % of GSDP (%)	-3.95	-2.69	-3.72	-2.84	-1.47	-0.49		
<b>Debt Stock</b>	<b>8441.33</b>	<b>10067.02</b>	<b>11698.31</b>	<b>12975.50</b>	<b>13922.28</b>	<b>14524.26</b>	<b>11.44</b>	
As % of GSDP (%)	29.96	33.08	36.10	37.07	36.32	34.61		
Repayment of Installments of Guarantees \$	46.93	37.77	108.98	98.09	88.28	79.45	<b>15.60</b>	
As % of GSDP (%)	0.17	0.12	0.34	0.28	0.23	0.19		
Stock of Guarantees \$	1477.50	1500.46	1450.30	1305.27	1174.74	1057.26	<b>-6.93</b>	
As % of GSDP (%)	5.24	4.93	4.47	3.73	3.07	2.52		
Interest on off-budget borrowings \$	—	2.12	5.10	12.08	10.47	9.46		
As % of GSDP (%)	—	0.01	0.02	0.03	0.03	0.02		
Repayment of Installments of off-budget borrowings \$	—	—	—	3.13	4.45	4.80		
As % of GSDP (%)	—	—	—	0.01	0.01	0.01		
<b>Consolidated Debt Stock</b>	<b>9918.83</b>	<b>11567.48</b>	<b>13148.61</b>	<b>14280.77</b>	<b>15097.02</b>	<b>15581.52</b>	<b>9.39</b>	
As % of GSDP (%)	35.20	38.01	40.57	40.80	39.39	37.13		
<b>Fiscal Deficit</b>	<b>1605.82</b>	<b>1539.96</b>	<b>1672.97</b>	<b>1352.94</b>	<b>1078.62</b>	<b>795.91</b>		
As % of GSDP (%)	5.70	5.06	5.16	3.87	2.81	1.90		
<b>Consolidated Fiscal Deficit</b>	<b>1697.25</b>	<b>1619.90</b>	<b>1823.10</b>	<b>1498.68</b>	<b>1211.01</b>	<b>915.89</b>		
As % of GSDP (%)	6.02	5.32	5.63	4.28	3.16	2.18		
<b>Revenue Deficit/ Revenue Surplus as % of Revenue Receipt</b>	<b>-20.75</b>	<b>-13.83</b>	<b>-19.30</b>	<b>-11.05</b>	<b>-5.34</b>	<b>-0.51</b>		
<b>Consolidated Debt as % of RR</b>	<b>204.89</b>	<b>205.18</b>	<b>229.40</b>	<b>216.41</b>	<b>205.29</b>	<b>191.89</b>		
<b>Consolidated RD/RS as % of RR</b>	<b>-21.67</b>	<b>-14.54</b>	<b>-19.93</b>	<b>-11.55</b>	<b>-5.74</b>	<b>-0.84</b>		
As % of GSDP (%)	-0.08	-0.05	-0.06	-0.03	-0.01	0.00		
<b>Con. Int + Sal + Pension to RR ratio</b>	<b>106.48</b>	<b>96.24</b>	<b>99.15</b>	<b>90.40</b>	<b>85.25</b>	<b>80.67</b>		