

REVISED ESTIMATES 2003-2004

Revised Estimates of expenditure for 2003-04 show a net decrease of Rs.11,143 crore as compared to the Budget Estimates, excluding the expenditure of Rs.46,602 crore for repayment of liabilities to National Small Savings Fund (NSSF) which is matched by receipts under the State Debt Swap scheme. While the non-Plan expenditure, excluding repayment of liabilities to NSSF, has decreased by Rs.11,676 crore, the Plan expenditure has increased by Rs.533 crore. The major items where variations have occurred are indicated below :-

(In crores of Rupees)

	Budget 2003-04	Revised 2003-04	Variation
Non-Plan			
1. Interest payments	123223	120475	(-) 2748
2. Pre-payment Premium	...	4080	(+) 4080
3. Defence	65300	60300	(-) 5000
4. Food Subsidy	27800	25200	(-) 2600
5. Fertiliser Subsidy	12720	11797	(-) 923
6. Petroleum Subsidy	8116	6573	(-) 1543
7. Industry & Minerals	473	3001	(+) 2528
8. Grants/Loans to States	18035	15017	(-) 3018
9. Other Non-Plan expenditure	62154	59702	(-) 2452
Total (Non-Plan) Expenditure	317821	306145	(-) 11676
Plan			
1. Central Plan	72152	72847	(+) 695
2. Central assistance for State and UT Plans	48822	48660	(-) 162
Total (Plan) Expenditure	120974	121507	(+) 533

Non-Plan

1. Due to softening of interest rates and premium earned on re-issue of Government securities.
2. Pre-payment premium for retirement of high cost foreign debt and buy-back of domestic debt.
3. Due primarily to less capital expenditure.
4. Due mainly to reduction in carrying cost of food stocks.
5. Due to less import of urea and reduction in requirement under concessional sale of decontrolled fertilisers.
6. Decrease is in conformity with the decision to phase out petroleum subsidy over a period of time.
7. Increase is due to grants to Industrial Development Bank of India (IDBI) and Industrial Finance Corporation of India (IFCI) to support their restructuring.
8. Decrease is due, among others, to less utilisation of funds under grants to local bodies, upgradation/special problem grants, etc., and non-utilisation of provision for compensation to States for revenue losses on introduction of VAT.

Plan

1. Increase in plan expenditure is primarily on account of enhanced outlay for Rural Development, Sarva Shiksha Abhiyan, Delhi Metro Rail Corporation, budgetary support for Railways, etc.
2. Decrease is the net effect of increase under Externally Aided Projects & Additional Central Assistance, and decrease in Normal Central Assistance, Accelerated Power Development Programme, Initiative for Strengthening Urban Infrastructure and Development and Reform Facility.