Capital Receipts

(In ₹crores)

Capital Receipts		Major Head	Actual 2024-2025	Budget 2025-2026	Revised 2025-2026	Budget 2026-2027
Non Debt Receipts						
1.	***Recoveries of Loans & Advances***					
1.01.	State Governments					
1.01.01.	Gross Receipts	7601	138549.23	84847.61	86393.67	24849.06
1.01.02.	Recoveries	7601	-118807.15	-63338.58	-62773.03	-100.00
Net-State Governments			*19742.08*	*21509.03*	*23620.64*	*24749.06*
1.02.	Union Territories (With Legislature)					
1.02.01.	Gross receipts	7602	4861.34	4381.47	4787.02	60.05
1.02.02.	Recoveries	7602	-4796.85	-4261.42	-4726.97	...
Net-Union Territories (With Legislature)			*64.49*	*120.05*	*60.05*	*60.05*
1.03.	Foreign Governments	7605	269.34	206.53	206.53	206.53
1.04.	Other Loans & Advances (Public Sector Enterprises, Statutory Bodies etc.)					
1.04.01.	Gross Receipts	9001	29098.35	57314.40	56452.29	63531.60
1.04.02.	Recoveries	9001	-24557.66	-50150.01	-50150.01	-50150.01
Net-Other Loans & Advances (Public Sector Enterprises, Statutory Bodies etc.)			*4540.69*	*7164.39*	*6302.28*	*13381.59*
Net-Recoveries of Loans & Advances			*24616.60*	*29000.00*	*30189.50*	*38397.23*
2.	***Miscellaneous Capital Receipts***					
2.01.	Receipts	4000	17201.61	47000.00	33837.00	80000.00
2.02.	Others	4000	...	...	...	...
2.03.	Issue of Bonus Shares	4000	3012.41	...	332.48	...
2.04.	Expenditure netted	4000	-3012.41	...	-332.48	...
Net-Miscellaneous Capital Receipts			*17201.61*	*47000.00*	*33837.00*	*80000.00*
Total-Non Debt Receipts			**41818.21**	**76000.00**	**64026.50**	**118397.23**
Debt Receipts						
3.	***Borrowings***					
3.01.	Market Loans					
3.01.01.	Gross Borrowings	6001	1400697.40	1482000.00	1461000.00	1720000.00
3.01.02.	Repayments	6001	-237819.79	-328166.06	-328165.95	-546790.21
Net-Market Loans			*1162877.61*	*1153833.94*	*1132834.05*	*1173209.79*
3.02.	Switching of Securities					
3.02.01.	Gross Borrowings	6001	146793.66	250000.00	158484.04	250000.00
3.02.02.	Repayments	6001	-146994.93	-250000.00	-164104.50	-250000.00
Net-Switching of Securities			*-201.27*	*...*	*-5620.46*	*...*
3.03.	Buyback					
3.03.01.	Gross Borrowings	6001	...	...	...	...
3.03.02.	Repayments	6001	-88164.01	...	-86774.56	...
Net-Buyback			*-88164.01*	*...*	*-86774.56*	*...*
3.05.	Issuance of Special Securities to Public Sector Banks					
3.05.01.	Issue of Securities	6001	...	0.01	...	0.01
3.05.02.	Less Receipts netted	6001	...	-0.01	...	-0.01
Net-Issuance of Special Securities to Public Sector Banks			*...*	*...*	*...*	*...*
3.07.	Short Term Borrowings					
3.07.01.	14 Days Treasury Bills					
3.07.01.01.	Gross Borrowings	6001	5768473.94	6030452.65	5543000.00	6080000.00
3.07.01.02.	Repayments	6001	-5847346.89	-6030452.65	-5543000.00	-6052398.00
Net			*-78872.95*	*...*	*...*	*27602.00*
3.07.02.	91 Days Treasury Bills					
3.07.02.01.	Gross Borrowings	6001	760458.27	606191.25	832640.42	840000.00
3.07.02.02.	Repayment	6001	-687745.05	-606191.25	-854475.52	-817200.00
Net			*72713.22*	*...*	*-21835.10*	*22800.00*

(In ₹crores)

Capital Receipts	Major Head	Actual 2024-2025	Budget 2025-2026	Revised 2025-2026	Budget 2026-2027
3.07.03. 182 Days Treasury Bills					
3.07.03.01. Gross Borrowings	6001	390786.93	484082.34	426884.14	540000.00
3.07.03.02. Repayments	6001	-446683.21	-484082.34	-403857.94	-516203.94
Net		*-55896.28*	*...*	*23026.20*	*23796.06*
3.07.04. 364 Days Treasury Bills					
3.07.04.01. Gross Borrowings	6001	359389.16	360809.92	358198.06	414000.00
3.07.04.02. Repayments	6001	-457486.99	-360809.92	-359389.16	-358198.06
Net		*-98097.83*	*...*	*-1191.10*	*55801.94*
3.07.05. Cash Management Bills					
3.07.05.01. Gross Borrowings	6001	...	50000.00	...	50000.00
3.07.05.02. Repayments	6001	...	-50000.00	...	-50000.00
Net		*...*	*...*	*...*	*...*
3.07.06. Ways & Means Advances					
3.07.06.01. Gross Borrowings	6001	52254.00	500000.00	1674.00	500000.00
3.07.06.02. Repayments	6001	-52254.00	-500000.00	-1674.00	-500000.00
Net		*...*	*...*	*...*	*...*
Net-Short Term Borrowings		*-160153.84*	*...*	*...*	*130000.00*
Net-Borrowings		*914358.49*	*1153833.94*	*1040439.03*	*1303209.79*
4. Securities against Small Savings					
4.01. Receipts	6001	769986.76	622891.50	652730.62	736055.60
4.02. Repayments	6001	-340484.61	-279509.04	-280538.76	-349283.24
Net-Securities against Small Savings		*429502.15*	*343382.46*	*372191.86*	*386772.36*
5. State Provident Funds					
5.01. Receipts	8009	69895.31	68000.00	71300.00	73500.00
5.02. Disbursements	8009	-65895.94	-63000.00	-67500.00	-70000.00
Net-State Provident Funds		*3999.37*	*5000.00*	*3800.00*	*3500.00*
6. Other Receipts (Internal Debts and Public Account)					
6.01. Relief Bonds					
6.01.01. Receipts	6001	...	...	...	...
6.01.02. Disbursements	6001	-0.19	-49.33	-1.06	-48.23
Net-Relief Bonds		*-0.19*	*-49.33*	*-1.06*	*-48.23*
6.02. Saving Bonds					
6.02.01. Receipts	6001	5492.39	5237.36	10541.00	12649.19
6.02.02. Disbursements	6001	-1434.06	-3066.59	-3047.70	-6779.12
Net-Saving Bonds		*4058.33*	*2170.77*	*7493.30*	*5870.07*
6.03. Sovereign Gold Bond Scheme					
6.03.01. Receipts	6001	-0.07	...	...	...
6.03.02. Disbursements	6001	-8124.42	-5510.34	-7109.65	-4290.58
Net-Sovereign Gold Bond Scheme		*-8124.49*	*-5510.34*	*-7109.65*	*-4290.58*
6.04. Gold Monetization Scheme					
6.04.01. Receipts	6001	7388.06	2082.85	3.30	...
6.04.02. Disbursements	6001	-44.43	-145.28	-1061.00	-355.76
Net-Gold Monetization Scheme		*7343.63*	*1937.57*	*-1057.70*	*-355.76*
6.05. Other Receipts (Public Account Other than State Provident Funds)					
6.05.01. Receipts	9002	4409430.25	3234258.48	3200197.47	3162699.53
6.05.02. Disbursements	9002	-4235219.53	-3184285.25	-3115938.14	-3201839.68
6.05.03. Less Receipts	9002	...	...	...	...
Net-Other Receipts (Public Account Other than State Provident Funds)		*174210.72*	*49973.23*	*84259.33*	*-39140.15*
6.06. International Financial Institutions					
6.06.01. International Monetary Fund					
6.06.01.01. Receipts	6001	8358.30	61000.01	5194.25	69000.00
6.06.01.02. Repayments	6001	-6363.91	-7000.00	-7000.00	-7000.00

(In ₹crores)

	Capital Receipts	Major Head	Actual 2024-2025	Budget 2025-2026	Revised 2025-2026	Budget 2026-2027
6.06.01.03.	Less Receipts netted	6001	-639.87	-61587.53	-6556.83	-69780.25
Net			*1354.52*	*-7587.52*	*-8362.58*	*-7780.25*
6.06.02.	International Development Association					
6.06.02.01.	Receipts	6001	582.67	582.67	1356.37	773.70
6.06.02.02.	Repayments	6001	-668.91	-626.88	-626.88	-802.86
Net			*-86.24*	*-44.21*	*729.49*	*-29.16*
6.06.03.	Asian Development Bank and Fund					
6.06.03.01.	Receipts	6001	...	...	0.01	0.01
6.06.03.02.	Repayments	6001	-75.60	-109.00	-39.68	-0.01
Net			*-75.60*	*-109.00*	*-39.67*	*...*
6.06.04.	African Development Fund and Bank					
6.06.04.01.	Receipts	6001	57.21	4.84	6.20	6.54
6.06.04.02.	Repayments	6001	-45.86	-41.03	-40.46	-33.96
Net			*11.35*	*-36.19*	*-34.26*	*-27.42*
6.06.05.	International Bank for Reconstruction and Development	6001	...	...	...	...
		6001	...	...	...	...
		6001	...	...	...	...
6.06.06.	International Fund for Agricultural Development	6001	...	...	...	...
		6001	...	...	...	...
		6001	...	...	...	...
Net-International Financial Institutions			*1204.03*	*-7776.92*	*-7707.02*	*-7836.83*
Net-Other Receipts (Internal Debts and Public Account)			*178692.03*	*40744.98*	*75877.20*	*-45801.48*
7.	***External Debt***					
7.01.	Multilateral					
7.01.01.	International Bank for Reconstruction and Development					
7.01.01.01.	Receipts	6002	32912.31	30289.46	21120.37	23926.61
7.01.01.02.	Repayments	6002	-10088.06	-12878.48	-13202.21	-15877.14
Net			*22824.25*	*17410.98*	*7918.16*	*8049.47*
7.01.02.	International Development Association					
7.01.02.01.	Receipts	6002	7563.63	268.97	112.06	18.25
7.01.02.02.	Repayments	6002	-18736.19	-19179.92	-20135.23	-20560.76
Net			*-11172.56*	*-18910.95*	*-20023.17*	*-20542.51*
7.01.03.	International Fund for Agricultural Development					
7.01.03.01.	Receipts	6002	322.93	761.08	516.53	665.56
7.01.03.02.	Repayments	6002	-247.36	-267.67	-272.99	-285.95
Net			*75.57*	*493.41*	*243.54*	*379.61*
7.01.04.	Asian Development Bank					
7.01.04.01.	Receipts	6002	25942.21	21689.92	18646.40	19000.60
7.01.04.02.	Repayments	6002	-13610.34	-17214.49	-16534.02	-17244.85
Net			*12331.87*	*4475.43*	*2112.38*	*1755.75*
7.01.05.	Eastern European Community (SAC)					
7.01.05.01.	Receipts	6002	...	...	...	...
7.01.05.02.	Repayments	6002	-10.06	-10.54	-10.94	-11.19
Net			*-10.06*	*-10.54*	*-10.94*	*-11.19*
7.01.06.	Organisation of the Petroleum Exporting Countries					
7.01.06.01.	Receipts	6002	139.90	171.77	133.50	124.16
7.01.06.02.	Repayments	6002	-18.76	-13.83	-14.63	-49.14
Net			*121.14*	*157.94*	*118.87*	*75.02*
7.01.07.	New Development Bank					
7.01.07.01.	Receipts	6002	4461.95	5521.86	8048.44	7951.17
7.01.07.02.	Repayments	6002	-741.00	-1611.63	-1580.24	-2109.82

(In ₹crores)

Capital Receipts		Major Head	Actual 2024-2025	Budget 2025-2026	Revised 2025-2026	Budget 2026-2027
Net			*3720.95*	*3910.23*	*6468.20*	*5841.35*
7.01.08.	Asian Infrastructure Investment Bank (AIIB)					
7.01.08.01.	Receipts	6002	5612.15	7770.64	9353.40	10594.61
7.01.08.02.	Repayments	6002	-1239.64	-2063.31	-2205.43	-2599.08
Net			*4372.51*	*5707.33*	*7147.97*	*7995.53*
Net-Multilateral			*32263.67*	*13233.83*	*3975.01*	*3543.03*
7.02.	Bilateral					
7.02.01.	Germany					
7.02.01.01.	Receipts	6002	4887.41	3828.82	10205.19	7527.84
7.02.01.02.	Repayments	6002	-2687.28	-3677.79	-3290.86	-4122.78
Net			*2200.13*	*151.03*	*6914.33*	*3405.06*
7.02.02.	France					
7.02.02.01.	Receipts	6002	2100.25	2973.92	2719.93	1420.60
7.02.02.02.	Repayments	6002	-695.20	-888.69	-959.25	-1179.07
Net			*1405.05*	*2085.23*	*1760.68*	*241.53*
7.02.04.	Japan					
7.02.04.01.	Receipts	6002	27894.14	27705.20	30049.61	29351.14
7.02.04.02.	Repayments	6002	-6805.94	-6872.45	-7105.30	-7566.13
Net			*21088.20*	*20832.75*	*22944.31*	*21785.01*
7.02.06.	USA					
7.02.06.01.	Receipts	6002	262.74	...	...	...
7.02.06.02.	Repayments	6002	-73.72	-52.12	...	...
Net			*189.02*	*-52.12*	*...*	*...*
7.02.07.	Russian Federation					
7.02.07.01.	Receipts	6002	4426.83	6495.50	6635.27	6030.26
7.02.07.02.	Repayments	6002	-62.61	-87.56	-2726.44	-2662.50
Net			*4364.22*	*6407.94*	*3908.83*	*3367.76*
7.02.08.	European Investment Bank (EIB)					
7.02.08.01.	Receipts	6002	3543.42	3262.62	3123.38	4526.50
7.02.08.02.	Repayments	6002	-421.87	-569.96	-614.27	-793.50
Net			*3121.55*	*2692.66*	*2509.11*	*3733.00*
7.02.12.	Government of South Korea					
7.02.12.01.	Receipts	6002	831.36	273.60	680.79	680.78
7.02.12.02.	Repayments	6002	...	...	...	...
Net			*831.36*	*273.60*	*680.79*	*680.78*
Net-Bilateral			*33199.53*	*32391.09*	*38718.05*	*33213.14*
7.03.	Expenditure netted against externally assistance for States Projects	6002	-18192.41	-22134.53	-22230.71	-21371.09
Net-External Debt			*47270.79*	*23490.39*	*20462.35*	*15385.08*
Total-Debt Receipts			**1573822.83**	**1566451.77**	**1512770.44**	**1663065.75**
8. Draw Down of Cash Balance						
8.01.	Receipts	9003	3232.22	35293.57	81066.76	35345.09
8.02.	Disbursements	9003	-2624.40	-32809.19	-35345.09	-2643.13
Net-Draw Down of Cash Balance			*607.82*	*2484.38*	*45721.67*	*32701.96*
Grand Total			***1616248.86***	***1644936.15***	***1622518.61***	***1814164.94***

1.01. State Governments: The recoveries are in respect of loans and advances to State Governments. Further, recoveries also include the amount met from GST Compensation Fund against the repayment of back-to-back loans extended to States during 2020-21 and 2021-22 in lieu of shortfall of GST revenue.

1.02. Union Territories (With Legislature): The recoveries are in respect of loans advanced to the Union Territories without legislature. Further, recoveries also include the amount met from GST Compensation Fund against the repayment of back-to-back loans extended to UTs during 2020-21 and 2021-22 in lieu of shortfall of GST revenue.

2. Miscellaneous Capital Receipts: These include receipts on account of management of equity investments and public assets through various mechanisms.

3.1. Market Loans: Government of India raises its market loans under the Scheme of Sale of Dated Government Securities by Auction from 1992-93. These auctions are conducted by the Reserve Bank of India, as debt manager to the Central Government. Apart from Fixed Coupon Securities, Government has also issued Floating Rate Bonds (FRBs) on which the coupon rate, payable semi annually, are reset semi-annually by adding a 'spread', determined through auction. Since 2002-03, Central Government has been announcing half-yearly Indicative Market Borrowing Calendar based on its core borrowing requirements. Details of repayments in 2025-26 are given in Statement No. 2 of Part B. Government of India has completed the conversion of special securities issued in lieu of adhoc treasury bills into marketable securities during the year 2003-04. Details of the marketable securities issued in conversion are given in Statement 2C of Part B. Government of India has also completed the conversion of Recapitalisation Bonds with the Nationalised Banks into SLR marketable securities during the year 2007-08 (details in statement 2A of Part B).

Repayment of ₹ 1,23,604 crore in RE 2024-25 and ₹ 67,500 crore in BE 2025-26 are met through additional recovery from GST Compensation Fund against the back-to-back loans extended to States/UTs in lieu of shortfall in GST revenue. During 2023-24, this amount was ₹ 78,104 crore.

3.7. Short Term Borrowings: The Treasury bills offer short-term investment opportunity to Financial Institutions, Banks etc. Primarily, these are issued under the normal auction programme of the Government and also provide option for non-competitive bids. The amount for weekly auction of 91 days, 182 days and 364 days Treasury Bills is notified in indicative quarterly calendar. Central Government also issues 14 days Intermediate Treasury Bills for deployment of short term cash surpluses by State Governments.

4. Securities against Small Savings: The small savings schemes currently in force are: Post Office Savings Account, National Savings Time Deposits (1,2,3 & 5 years), National Savings Recurring Deposits, National Savings Monthly Income Scheme Account, Senior Citizens Savings Scheme, National Savings Certificate, Public Provident Fund, KisanVikas Patra and Sukanya Samriddhi Account.

Securities issued against Small Savings: Collections under various small saving schemes, net of withdrawals, during a financial year, form the sources of funds for National Small Savings Fund (NSSF). The net collections are invested in Central and State Government Special Securities, which forms the application of funds under NSSF. For 2021-22, the term of Central and State Government Special Securities is 10 years, without any moratorium . Redemption proceeds of State Government securities are reinvested in the Central and the State Government Special Securities in the ratio of 50:50, at the prevailing rate of interest, whereas the redemption proceeds of the Central Government Securities are re-invested in Central Government Special securities completely.

Net collections under NSSF are being invested in various Public Agencies . Interest payment to subscribers of Small Savings Schemes and cost of management constitute the expenditure of the fund and interest on Central Government Securities, State Government Securities and loan advanced to Public Agencies forms the income of the fund. The sources and applications of NSSF are shown in Annexure 8 and details of various components of NSSF are shown in Statement 3 of Part B.

6.2. Saving Bonds: Floating Rate Saving Bond , 2020 (Taxable) with a lock-in of 7 years was introduced in July, 2020 to enable resident citizens/HUF to invest their savings without any monetary ceiling. The interest on the bonds is payable semi-annually on 1st January and 1st July every year with the resetting clause every Six month which is linked with prevailing NSC rate plus 35 bps. The first reset was carried out on January 01, 2021. There is no option to pay interest on cumulative basis. The bonds are not transferable except transfer to a nominee(s)/legal heir in case of death of the holder of the bonds. They are also not tradable in the secondary market. Premature encashment has been allowed for individual investor in the age group of 60 years and above after minimum lock in period from the date of issue.

6.6.01. International Monetary Fund: India's quota in IMF is SDR 13,114.4 million with a shareholding of 2.75%. India ranks eighth in terms of quota holding at the IMF. As per the 16th General Review of Quotas, India has agreed for the quota increase by an amount of SDR 6557.2 million, and necessary provisions are made in 2025-26 for the Quota increase payment . Apart from quota resources of all members, the IMF employs New Arrangements to Borrow (NAB) and Bilateral Borrowing Agreements (BBAs) as its second and third line of resource for the purpose of non-concessional lending.

6.6.03. Asian Development Bank and Fund: The Asian Development Bank keeps Rupee securities with the Reserve Bank of India which can be encashed by it to meet its rupee expenditure in India from time to time.

7. External Debt: Budget 2025-26 assumes a gross receipt of ₹ 1,11,013 crore and repayment of ₹ 65,388 crore, resulting in net external loan of ₹ 45,625 crore.

7.01. Multilateral: The net receipts for BE 2025-26 from International Bank for Reconstruction and Development, International Development Association, International Fund for Agricultural Development, Asian Development Bank, Eastern European Community(SAC), Organisation of the Petroleum Exporting Countries, New Development Bank and Asian Infrastructure Investment Bank (AIIB) is estimated at ₹ 13,234 crore.

7.01.03. International Fund for Agricultural Development: (a) International Fund for Agricultural Development (IFAD) was set up in 1977 as the 13th specialized agency of the United Nations. It is dedicated to eradictating poverty and hunger in rural areas of developing countries. 178 countries are members of the IFAD, and these are grouped into three countries, comprising List - A - Developed countries, List - B - Oil Producing Countries and List - C - Developing Countries. India is in List C.

(b) India is one of the founding members of International Fund for Agricultural Development (IFAD), and has so far contributed USD 258 million as core contribution towards IFAD resources. In the 12th Replenishment cycle (IFAD12) during 2022-24, India has contributed an amount of USD 47 million as a core contribution. Apart from this, India has also contributed an amount of USD 20 million as Concessional Partner Loan (CPL) in IFAD11 and contribution of USD 13.32 million out of USD 20 million commitment has been made towards Concessional Partner Loan (CPL) in IFAD12 as per the payment schedule. Further, in the 13th replenishment cycle of IFAD (IFAD13), India has pledged a contribution of USD 25 million as core contribution towards IFAD resources.

7.02. Bilateral: The net receipts for BE 2025-26 from Germany, France, Japan, Russian Federation and European Investment Bank (EIB) is estimated ₹ 32,391 crore.