

Placed in the Odisha Legislative
Assembly on 10.12.2012



FINANCE ACCOUNTS

2011-2012

VOLUME 1

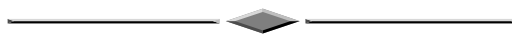
GOVERNMENT OF ORISSA

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CERTIFICATE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

This compilation containing the Finance Accounts of the Government of Odisha for the year ending 31st March 2012 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 Odisha and the statements received from the Reserve Bank of India. Statements (No. 7, 9, and 15), Explanatory Notes to Statement Nos. 7 and 9 and Appendices-V and X in this compilation have been prepared directly from the information received from the Government of Odisha/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 Odisha 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 Accountant General (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' and 'Notes to Accounts' give a true and fair view of the financial position and the receipts and disbursements of the Government of Odisha for the year ended 31st March 2012.

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 Odisha being presented separately for the year ended 31st March 2012.

**New Delhi
The**

**(VINOD RAI)
Comptroller and Auditor General of India**

Guide to the Finance Accounts

A. 1 Broad overview of the Structure of Government Accounts

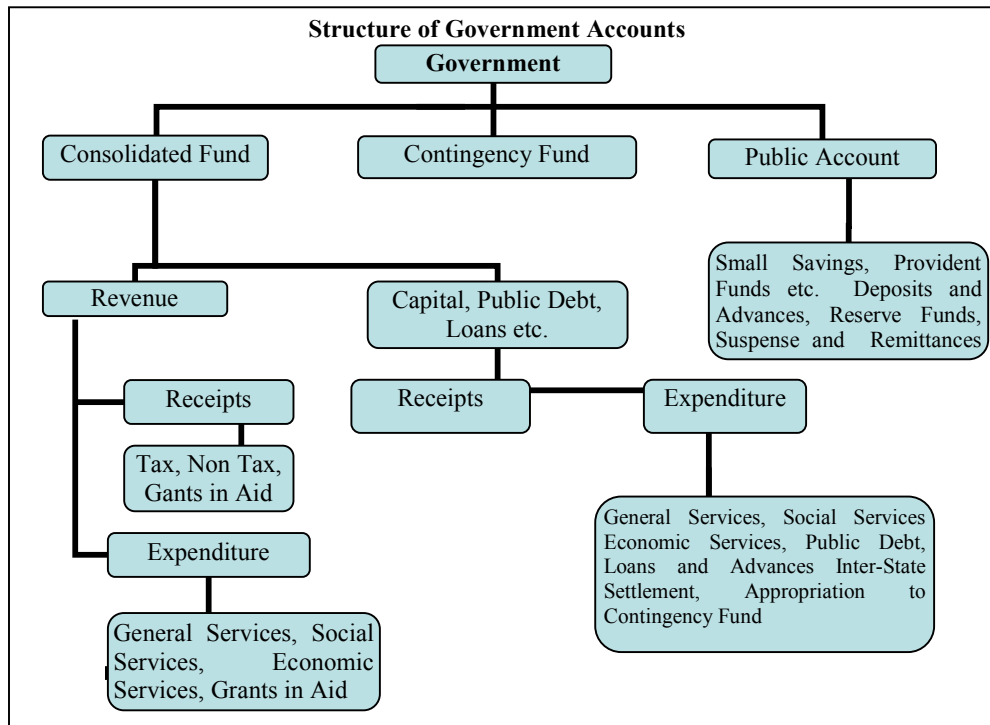
The Accounts of the Government are kept in three parts:

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



A. 2. DIVISIONS, SECTIONS, SECTORS etc

The two main divisions of the Accounts in the Consolidated fund are, as depicted in A.1.1 above, '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", "Economic Services", under which specific functions or services shall be grouped. The Sectors are subdivided into subsectors/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 2 of the Finance Accounts. The classification below minor heads of account i.e. subheads (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.

Guide to the Finance Accounts

B. WHAT DO THE STATEMENTS CONTAIN

The Finance Accounts have been divided into two volumes. Volume I 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 disbursement: 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 (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 (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 I, which shows position of cash balance and investment of cash balances.

The second volume comprises three parts. The **first part 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 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 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 given by the Government: The loans and advances given by the State Government are depicted in statement 1 and recoveries, disbursements feature in statement 2, 3 and 4. Here, loans and advances are summarised 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 State Government, organised by grantee institutions group wise. It includes a note on grants given in kind also.

Guide to the Finance Accounts

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 by minor heads: 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 6 in part I volume II.
16. Detailed Statement on Loans and Advances given 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 7 in part I volume II.
17. Detailed Statement on Sources and Application of funds for expenditure other than revenue account: The capital and other expenditure (other than on revenue account and the sources of fund for the expenditure is 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. Statement showing details of earmarked balances: 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 etc. 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.

Guide to the Finance Accounts

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 number of appendices depicted below are not exhaustive.

Parameter	Summary Statements (Volume I)	Detailed Statements (Volume II)	Appendices
Revenue Receipts (including Grants received)	2, 3	11	..
Revenue Expenditure	2, 4	10, 12	2 (Salary), 3 (Subsidy)
Grants-in-Aid given by the Government	2	8, 12, 13	4
Capital receipts	2, 3	11, 17	..
Capital expenditure	1, 2, 4	5, 13, 17	..
Loans and Advances given by the Government	1, 2, 7	16	..
Debt Position/Borrowings	1, 2, 6	15	..
Investments of the Government in Companies, Corporations etc	..	14	..
Cash	1, 2	18	1, 8
Balances in Public Account and investments thereof	1	18, 19	8
Guarantees	..	9	..
Schemes	..	..	5 (Externally Aided Projects), 6, 7

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. Calamity Relief 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 Payments and crediting 8009-State Provident Funds.

(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.

E. Rounding:

Difference of ₹0.01 lakh/crore, wherever occurring, is due to rounding.



STATEMENT No. 1

STATEMENT OF FINANCIAL POSITION

(₹ in crore)

Assets ¹	Reference (Sr. no.)		As at 31 st March 2012	As at 1 st April 2011
	Notes to Accounts	Statement		
Cash				
(i) Cash in Treasuries and Local Remittances		Appendix-I	..	..
(ii) Departmental Balances		Appendix-I	45.20	47.95
(iii) Permanent Imprest		Appendix-I	0.32	0.31
(iv) Cash Balance Investments		Statement No. 18 Appendix-I	68,83.74	55,94.57
Security Deposit made by Govt.		Statement No. 18	2.06	1.95
(v) Deposits with Reserve Bank of India (If credit balance include here with minus sign)	Para-8	Statement No. 18 Appendix-I	-4,65.38	-4,52.91
(vi) Investments from Earmarked Funds ²		Statement No. 18 Statement No. 19 Appendix-I	50,23.00	48,13.00
Capital Expenditure				
(i) Investments in shares of Companies, Corporations, etc.	Para-12	Statement No. 14	29,08.07	21,90.37
(ii) Other Capital Expenditure		Statement No. 13	3,39,15.77	3,01,37.37
Contingency Fund (un-recouped)	Para-18	Statement No. 18	15.89	3,88.08
Loans and Advances	Para-11	Statement No. 7 and 16	39,03.13	34,14.21
Advances with departmental officers		Statement No. 18	9.62	9.55
Remittance Balances	Para-17	Statement No. 18	11.67	20.37
Cumulative excess of expenditure over receipts		Statement No. 17	..	19,92.56
Total			5,22,53.09	4,81,57.38

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

² Investments out of earmarked funds in shares of companies etc are excluded under capital expenditure and included under 'Investments from Earmarked Funds'.

STATEMENT No. 1

STATEMENT OF FINANCIAL POSITION

(₹ in crore)

<i>Liabilities</i>	<i>Reference (Sr. no.)</i>		As at 31st March 2012	As at 1st April 2011
	Notes to Accounts	Statement		
Borrowings (Public Debt)				
(i) Internal Debt		Statement No. 6 and 15	1,73,38.49	1,79,98.56
(ii) Loans and Advances from Central Government		Statement No. 6 and 15	72,79.20	75,93.14
Non-Plan Loans			29.09	31.48
Loans for State Plan Schemes			72,02.02	74,39.26
Loans for Central Plan Schemes			0.02	17.46
Loans for Centrally Sponsored Plan Schemes			..	55.25
Other Loans			48.07	49.69
Contingency Fund (corpus)	Para-18	Statement No. 18	4,00.00	4,00.00
Liabilities on Public Account				
(i) Small Savings, Provident Funds, etc.		Statement No. 18	1,39,72.38	1,35,46.00
(ii) Deposits		Statement No. 18	35,67.93	30,13.76
(iii) Reserve Funds		Statement No. 18	53,31.76	48,52.88
(iv) Remittance Balances				
(v) Suspense and Miscellaneous Balances ³	Para-17	Statement No. 18	50.98	54.92
(vi) Misc. Capital Receipts		Statement No. 17	6,98.12	6,98.12
Cumulative excess of receipts over expenditure⁴			36,14.23	..
Total			5,22,53.09	4,81,57.38

³ In this statement the line item 'Suspense and Miscellaneous Balances' does not include 'Cash Balance Investment Account', which is included separately above, though the latter forms part of this sector elsewhere in these Accounts.

⁴ 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. 2

STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts			Disbursements		
	2011-2012	2010-2011		2011-2012	2010-2011
Part-I Consolidated Fund					
<i>(₹ in crore)</i>		Section-A: Revenue		<i>(₹ in crore)</i>	
Revenue Receipts	4,02,67.02	3,32,76.16	Revenue Expenditure	3,46,60.24	2,93,67.95
Tax revenue (raised by the State)	1,34,42.74	1,11,92.67	Salaries ¹	87,45.74	88,38.96
Non-Tax revenue			Subsidies	17,44.49	13,10.11
Interest receipts	5,76.38	2,60.84	Grants-in-aid ²	77,96.76	43,60.63
Others	58,66.58	45,19.54		(B)	(A)
Total	64,42.96	47,80.38	General services		
			Interest Payments and Servicing of debt	27,86.50	30,61.53
			Pensions	47,40.76	40,11.00
Share of Union Taxes/Duties	1,22,29.12	1,04,96.86	Others	9,51.55	5,15.48
			Total	84,78.81	75,88.01
			Social services	50,04.94	41,46.97
			Economic services	22,28.39	26,91.66
Grants from Central Government	81,52.20	68,06.25	Compensation and assignment to Local Bodies and PRIs	6,61.11	4,31.61
Revenue Deficit	..	..	Revenue Surplus	56,06.78	39,08.21
Section-B: Capital					
Capital Receipts	..	..	Capital Expenditure	44,96.09	42,85.10
				(D)	(C)
			General Services	2,58.26	2,34.16
			Social Services	6,56.82	7,84.50
			Economic Services	35,81.01	32,66.44

Note:

(A) - Total GIA comprises the expenditure under the minor heads 191, 192, 193, 196, 197, 198 and the dedicated object head under other minor heads except the major head 3604, it also includes ₹12,25.99 crore towards Grants-in-aid Salary

(B) -Total GIA comprises the expenditure under the minor heads 191, 192, 193, 196, 197, 198 and the dedicated object head under other minor heads except the major head 3604, it also includes ₹ 14,49.35 crore towards Grants-in-aid Salary.

(C) - Includes ₹1,30.06 crore towards Salary and ₹40.84 crore towards GIA.

(D) – Includes ₹1,22.76 crore towards Salary and ₹7,63.23 crore towards GIA.

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 'Social', 'General' and 'Economic' Services does not include expenditure on salaries, subsidies and grants in aid (explained in footnote 2).

² Grants-in-Aid are given to statutory corporations, companies, autonomous bodies, local bodies etc. by the Government which is included as a line item above. These grants are distinct from compensation and assignment of taxes, duties to the Local Bodies which is depicted as a separate line item 'Compensation and assignment to Local Bodies and PRIs'.

STATEMENT No. 2

STATEMENT OF RECEIPTS AND DISBURSEMENTS

(₹ in crore)

Receipts			Disbursements		
	2011-2012	2010-2011		2011-2012	2010-2011
Recoveries of Loans and Advances	1,32.08	33.82	Loans and Advances disbursed	6,21.01 (A)	3,14.69
			General Services	..	..
			Social Services	1,66.85	52.28
			Economic Services	2,34.45	2,05.78
			Loans to Govt. Servants,	2,19.71	53.13
			Loans for Misc. Services	..	3.50
Public debt receipts	13,53.75	22,67.60	Repayment of Public Debt	23,27.76	20,83.59
Internal Debt (market loans etc.)	11,20.99 (E)	20,41.92 (F)	Internal Debt (market loans etc.)	17,81.07	12,21.55
Loans from GOI	2,32.76	2,25.68	Loans from Central Govt.	5,46.69	8,62.04 @
			Transfer to Contingency Fund	..	..
Net of Inter-State settlement	..	..	Net of Inter-State settlement		..
Total Receipts Consolidated Fund	4,17,52.85	3,55,77.58	Total Expenditure Consolidated Fund	4,21,05.10	3,60,51.33
Deficit in Consolidated Fund	3,52.25	4,73.75	Surplus in Consolidated Fund		..
Part II - Contingency Fund					
Contingency Fund	3,75.00	1,98.97	Contingency Fund	2.81	3,75.00
Part III - Public Account ³					
Small savings	24,92.12	28,04.31	Small savings	20,65.73	15,81.70
Reserves & Sinking Funds	16,60.76	6,02.72	Reserves & Sinking Funds	13,91.89	5,85.89
Deposits	40,13.11	32,43.94	Deposits	34,58.94	30,89.52
Advances	1,12.86	1,02.11	Advances	1,12.94	1,02.34
Suspense and Misc	10,14,50.22	12,40,83.49	Suspense and Misc ⁴	10,27,40.69	12,48,92.12
Remittances	72,40.17	60,27.47	Remittances	72,31.46	60,31.40
Total Receipts Public Account	11,69,69.24	13,68,64.04	Total Disbursements Public Account	11,70,01.65	13,62,82.97
Deficit in Public Account	32.41	..	Surplus in Public Account	..	5,81.07
Opening Cash Balance	-4,52.91	-3,84.20	Closing Cash Balance	-4,65.38	-4,52.91
Increase in cash balance	..	..	Decrease in cash balance	12.47	68.71

(A) – Differs by ₹0.01 crore compared to Statement No. 7 is due to rounding of the expenditure under Consolidated Fund.

(E) - Includes ₹ 3,08.67 crore received as Loan from “National Small Savings Fund”.

(F) – Includes ₹12,35.86 crore received as loan from “National Small Savings Fund”.

@ - Includes debt relief of ₹374.67 crore pertaining to the year 2009-2010 given by Department of expenditure, Ministry of Finance, Government of India on repayment of Consolidated Loan.

³ For details please refer to Statement No. 18 in Volume II.

⁴ ‘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.

STATEMENT No. 3

STATEMENT OF RECEIPTS UNDER CONSOLIDATED FUND

		<i>(₹ in crore)</i>	
	Description	2011-2012	2010-2011
	REVENUE RECEIPTS		
A.	Tax Revenue		
A.1	Own Tax revenue		
	Land Revenue	5,21.47	3,90.66
	Stamps and Registration fees	4,98.15	4,15.82
	State Excise	13,79.00	10,94.26
	Taxes on Sales, Trades, etc.	81,96.85	68,06.80
	Taxes on goods and passengers	13,12.36	11,11.37
	Taxes on Vehicles	7,87.99	7,27.58
	Others	7,46.91	6,46.18
A.2	Share of net proceeds of Taxes		
	Corporation Tax	48,13.41	41,02.82
	Taxes on Income other than Corporation Tax	24,45.00	21,68.11
	Other Taxes on Income and Expenditure	0.04	-
	Taxes on Wealth	18.59	8.41
	Customs	21,20.29	18,35.48
	Union Excise Duties	13,72.03	13,35.25
	Service Tax	14,59.77	10,46.80
	Other Taxes and Duties on Commodities and Services	..	-0.01
	Others	..	..
	Total - A	2,56,71.86	2,16,89.53
B	Non-Tax Revenue		
	Interest receipts	5,76.38	2,60.84
	Dividends and profits	2,86.23	1,01.58
	Miscellaneous General Services	86.86	4,12.29
	Non-ferrous Mining and Metallurgical Industries	45,71.57	33,29.25
	Forestry and Wild Life	1,92.39	1,57.68
	Medium Irrigation	1,91.17	37.80
	Other Administrative Services	16.07	11.06
	Water Supply and Sanitation	56.67	53.98
	Roads and Bridges	73.23	70.74
	Public Works	47.16	48.79
	Police	36.18	38.45
	Contributions and recoveries towards Pension and Other Retirement benefits	14.16	36.58
	Education, Sports, Art and Culture	21.18	25.98

STATEMENT No. 3

STATEMENT OF RECEIPTS UNDER CONSOLIDATED FUND			
		<i>(₹ in crore)</i>	
	Description	2011-2012	2010-2011
	Medical and Public Health	37.12	19.55
	Housing	12.66	12.24
	Labour and Employment	9.98	8.59
	Civil Supplies	11.82	12.00
	Crop Husbandry	4.60	8.47
	Other Social Services	6.94	6.11
	Other General Economic Services	9.89	6.72
	Minor Irrigation	9.86	9.11
	Major Irrigation	1,31.82	95.89
	Fisheries	1.39	1.28
	Power	3.37	2.07
	Village and Small Industries	0.49	0.48
	Stationery and Printing	3.49	2.99
	Co-operation	1.92	2.18
	Public Service Commission	1.18	1.57
	Information and Publicity	0.44	0.66
	Other Agricultural Programmes	2.07	0.89
	Animal Husbandry	0.81	0.99
	Ports and Light Houses	0.69	0.38
	Urban Development	3.47	0.65
	Jails	0.88	0.67
	Social Security and Welfare	0.79	0.43
	Inland Water Transport	0.26	0.29
	Other Rural Development Programmes	0.13	0.11
	Tourism	0.17	0.22
	Family Welfare	0.08	0.33
	Industries	17.16	0.12
	Land Reforms	0.05	0.26
	Civil Aviation	0.18	0.11
	Other Scientific Research	..	..
	Others	..	..
	Total - B	64,42.96	47,80.38

STATEMENT No. 3

STATEMENT OF RECEIPTS UNDER CONSOLIDATED FUND

GRANTS FROM GOVERNMENT OF INDIA

(₹ in crore)

			<i>Actuals</i>	
	Description		2011-2012	2010-2011
C.	Grants-in-Aid from Central Government			
C.1	Non Plan Grants			
		Grants under the proviso to Article 275 (1) of the Constitution	13,62.69	5,81.00
		Grants towards contribution to State Disaster Response Fund	3,08.37	8,53.86
		Grants under National Disaster Response Fund	6,78.65	..
		Other Grants	2,11.78	6,76.53
C.2	Grants for State/Union Territory Plan Schemes			
		Block Grants (of which EAP)	34,51.77 (1,33.62)	30,41.05 (1,20.58)
		Grants under the proviso to Article 275 (1) of the Constitution	2,57.96	2,38.16
		Grant for Central Road Fund	1,43.49	..
		Other Grants	..	..
C.3	Grants for Central Plan Schemes		1,08.60	1,92.01
C.4	Grants for Centrally Sponsored Plan Schemes		16,28.89	12,23.64
C.5	Grants for Special Plan Schemes		..	..
	Total - C		81,52.20	68,06.25
	Total Revenue Receipts (A+B+C)		4,02,67.02	3,32,76.16

STATEMENT No. 3

STATEMENT OF RECEIPTS UNDER CONSOLIDATED FUND

CAPITAL, PUBLIC DEBT AND OTHER RECEIPTS

(₹ in crore)

	Description		<i>Actuals</i>	
			2011-2012	2010-2011
D.	Capital Receipts			
	Dis-investment proceeds		..	..
	Others		..	..
	Total - D		..	..
E.	Public Debt receipts			..
E. 1	Internal Debt			..
		Market Loans	..	..
		WMA ¹ from the RBI	..	..
		Bonds	..	..
		Loans from Financial Institutions	8,12.32	7,16.42
		Special Securities issued to National Small Savings Fund	3,08.67	12,35.86
		Other Loans	..	89.64
E. 2	Loans and Advances from Central Government			
		Non Plan Loans	..	..
		Loans for State Plan Schemes	2,32.76	2,25.68
		Loans for Central Plan Schemes	..	..
		Loans for Centrally Sponsored Plan Schemes	..	..
		Other Loans	..	..
	Total - E		13,53.75	22,67.60
F.	Loans and Advances by State Government (Recoveries)²		1,32.08	33.82
G.	Inter-State settlements		..	..
	Total Receipts in Consolidated Fund (A+B+C+D+E+F)		4,17,52.85	3,55,77.58

¹ WMA: Ways and Means Advances

² Details are in Statement 7 and 16.in Volume 2.

STATEMENT No. 4

STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND

A. EXPENDITURE BY FUNCTION		(₹ in crore)			
	Description	Revenue	Capital	LOANS & ADVANCES	Total
A	General Services				
A.1	Organs of State				
	Parliament/State/Union Territory Legislatures	31.94	..	..	31.94
	President, Vice President/Governor, Administrator of Union Territories	4.80	..	..	4.80
	Council of Ministers	10.29	..	..	10.29
	Administration of Justice	217.62	..	..	217.62
	Election	73.89	..	..	73.89
A.2	Fiscal Services		..	..	..
	Land Revenue	263.53	..	..	263.53
	Stamps and Registration	32.82	..	..	32.82
	State excise	38.37	..	..	38.37
	Taxes on Sales, Trades etc.	65.39	..	..	65.39
	Taxes on Vehicles	29.71	..	..	29.71
	Other Taxes and Duties on Commodities and Services	5.23	..	..	5.23
	Other Fiscal Services	2.60	..	..	2.60
	Appropriation for Reduction or Avoidance of Debt	210.07	..	..	210.07
	Interest Payments	2576.43	..	..	2576.43
A.3	Administrative Services		..	..	..
	Public Service Commission	7.27	..	..	7.27
	Secretariat-General Service	140.95	..	..	140.95
	District Administration	94.13	..	..	94.13
	Treasury and Accounts Administration	72.22	..	..	72.22
	Police	1376.65	..	..	1376.65
	Jails	86.85	..	..	86.85
	Stationery and Printing	43.16	..	..	43.16
	Public Works	569.72	258.26	..	827.98
	Other Administrative Services	217.85	..	..	217.85
A.4	Pension & Misc. General Services		..	..	..
	Pensions and Other Retirement Benefits	4740.76	..	..	4740.76
	Miscellaneous General Services	16.33	..	..	16.33
	Total – General Services	10928.58	258.26	..	11186.84
B	Social Services				
B.1	Education, Sports Art & Culture				
	General Education	6647.48	66.04	0.42	6713.94
	Technical Education	85.09	30.90	..	115.99
	Sports and Youth Services	46.04	3.01	..	49.05
	Art and Culture	31.18	0.16	..	31.34
B.2	Health & Family Welfare			..	
	Medical and Public health	1129.34	36.93	..	1166.27
	Family Welfare	195.66		..	195.66

STATEMENT No. 4

STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND

(₹ in crore)					
	Description	Revenue	Capital	LOANS & ADVANCES	Total
B.3	Development				
	Water Supply and Sanitation	5,63.16	87.64	166.43	8,17.23
	Housing	1,63.81	1,16.43	..	2,80.24
	Urban Development	1,65.09	8.68	..	1,73.77
B.4	Information and Broadcasting				
	Information and Publicity	25.38	..	..	25.38
	Broadcasting				
B.5	Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes				
	Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	9,82.65	2,89.89	..	12,72.54
B.6	Labour and Labour Welfare				
	Labour and employment	83.58	17.15	..	1,00.73
B.7	Social Welfare & Nutrition				
	Social Security and Welfare	18,03.58	..	..	18,03.58
	Nutrition	6,35.11	..	..	6,35.11
	Relief on Account of Natural Calamities	17,09.79	..	..	17,09.79
B.8	Others				
	Other Social Services	18.46	..	..	18.46
	Secretariat.. Social Services	52.68	..	..	52.68
	Total Social Services	1,43,38.08	6,56.83	166.85	1,51,61.76
C	Economic Services				
C.1	Agriculture & Allied Activities				
	Crop Husbandry	12,02.70	..	..	12,02.70
	Soil & Water Conservation	1,03.32	..	..	1,03.32
	Animal Husbandry	2,13.93	9.39	..	2,23.32
	Dairy Development	5.74	..	..	5.74
	Fisheries	51.92	5.39	..	57.31
	Forestry & Wild Life	2,97.81	1,24.13	..	421.94
	Food, Storage & Warehousing	10,03.68	..	..	10,03.68
	Agricultural Research & Education	88.88	..	..	88.88
	Agricultural Financial Institutions	..	..	..	..
	Co..operation	1,94.29	-12.75	16.10	1,97.64
	Other Agricultural Programmes	3.72	21.00	..	24.72
C.2	Rural Development				
	Special Programmes for Rural Development	1,88.63	..	..	1,88.63
	Other Special Areas programme	..	1,61.07	..	1,61.07
	Rural Employment	3,45.89	..	..	3,45.89
	Land Reforms	33.83	..	..	33.83
	Other Rural Development Programmes	12,68.61	..	..	12,68.61
C.3	Irrigation & Flood Control				
	Major Irrigation	3,53.90	8,61.59	..	12,15.49
	Medium Irrigation	86.70	2,95.07	..	3,81.77
	Minor Irrigation	2,38.07	3,80.52	..	6,18.59
	Command Area Development	77.85	..	..	77.85
	Flood Control & Drainage	1,03.73	2,14.11	..	3,17.84

STATEMENT No. 4

STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND

(₹ in crore)					
	Description	Revenue	Capital	LOANS & ADVANCES	Total
C.4	Energy				
	Power	17.25	1,81.09	2,15.83	4,14.17
	Non-Conventional Sources of Energy	6.45	..	..	6.45
C.5	Industry & Minerals				
	Village & Small Industries	1,55.99	..	..	1,55.99
	Industries	63.80	..	..	63.80
	Non.. Ferrous Mining & Metallurgical Industries	29.89	..	..	29.89
	Cement & Non- Metallic Mineral Industries	..	..	..	..
	Fertilizer Industries	..	..	..	..
	Engineering Industries	..	..	..	..
	Telecommunication & Electronic Industries	..	..	..	..
	Consumer Industries	..	0.05	..	0.05
	Other Industries	2.33	..	..	2.33
	Other Outlays on Industries & Minerals	1.24	..	2.52	3.76
C.6	Transport				
	Ports & Light Houses	0.94	4.74	..	5.68
	Civil Aviation	1.16	2.67	..	3.83
	Roads & Bridges	11,77.10	12,41.94	..	24,19.04
	Road Transport	2.06	..	..	2.06
	Inland Water Transport	3.03	..	..	3.03
C.7	Science & Technology				
	Other Scientific Research	23.39	..	..	23.39
	Ecology & Environment	28.01	..	..	28.01
C.8	General Economic Service				
	Secretariat.. Economic Services	12,99.61	..	..	12,99.61
	Tourism	21.93	29.65	..	51.58
	Foreign Trade & Export Promotion	6.70	..	..	6.70
	Census Surveys & Statistics	15.80	..	..	15.80
	Civil Supplies	6.34	..	..	6.34
	General Financial & Trading Institutions	..	61.20	..	61.20
	Other General Economic Service	6.25	0.14	..	6.39
	Total Economic Services	87,32.47	35,81.00	234.45	1,25,47.92
D.	Loans, Grants-in-Aid & Contributions				
	Compensation & Assignments to Local Bodies and Panchayati Raj Institutions	6,61.11	..	..	6,61.11
	Aid Material & Equipments	..	..	..	..
E	Loans to Government Servants etc.				
	Loans to Government Servants etc.	..	..	2,19.71	2,19.71
	Misc. Loans	..	..	..	..
F	Public Debt				
	Internal Debt of the State Government	..	..	..	..
	Loans and Advances from the Central Government	..	..	..	..
	Total Loans, Grants in Aid & Contributions and Public Debt.	6,61.11	..	2,19.71	8,80.82
	Total Expenditure under Consolidated Fund	3,46,60.24	44,96.09	6,21.01	3,97,77.34

STATEMENT No. 4

STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND

B. EXPENDITURE BY NATURE

(₹ in crore)

Object of Expenditure	2011-2012			2010-2011			2009-2010		
	Revenue	Capital	Total	Revenue	Capital	Total			
Salaries	1,00,48.47	159.68	1,02,08.15	1,00,74.22	3,26.37	1,04,00.59	89,22.63	2,21.71	91,44.34
Subsidy for different purposes	13,44.84	..	13,44.84	10,08.43	..	10,08.43	8,87.02	..	8,87.02
Interest for different purposes	8,59.66	..	8,59.66	13,10.73	..	13,10.73	12,36.92	..	12,36.92
Grants for different purposes	31,92.152	..	31,92.15	8,56.19	..	8,56.19	2,22.23	..	2,22.23
Compensation in lieu of Octroi	2,79.16	..	2,79.16	2,57.37	..	2,57.37	2,32.49	..	2,32.49
Pre-Matric Scholarship	2,76.02	..	2,76.02	1,99.31	..	1,99.31	2,04.37	..	2,04.37
Central Contribution to SDRF	3,08.37	..	3,08.37	2,93.69	..	2,93.69	1,76.50	..	1,76.50
Honorarium and Allowances to Anganwadi Workers and helped	2,90.66	..	2,90.66	2,11.08	..	2,11.08	1,70.81	..	1,70.81
Central Grant from NDRF	10,38.82	..	10,38.82	1,99.54	..	1,99.54	..	..	..
Misc. work advance	..	..	..	8.10	..	8.10	..	..	..
Water charges	6.19	0.02	6.21	6.24	0.04	6.28	..	..	..
Tools and Plants – P.C	..	..	..	96.11	..	96.11	81.3	46.24	1,27.54
Festival Advance	20.27	..	20.27	8.40	..	8.40	..	..	..
Motor Vehicles	65.17	0.53	65.70	65.25	0.48	65.73	61.91	..	61.91
State's Contribution to Disaster Response Fund	1,02.79	..	1,02.79	1,08.04	..	1,08.04	58.83	..	58.83
Telephone Charges	9.91	0.17	10.08	8.53	0.17	8.70	..	..	..
Other Contingencies	74.52	0.69	75.21	56.18	0.66	56.84	48.88	..	48.88
Electricity Dues	62.56	0.63	63.19	48.19	0.60	48.79	38.72	..	38.72
Sitting fees & Daily Allowances of Sarapanchas	10.66	..	10.66	6.66	..	6.66	..	..	..
Post-Matric Scholarship	67.70	..	67.70	52.67	..	52.67	29.81	..	29.81
Block-Grant	1,52.91	..	1,52.91	1,27.61	..	1,27.61	28.01	..	28.01

STATEMENT No. 4

STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND

(₹ in crore)

Object of Expenditure	2011-2012			2010-2011			2009-2010		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Compensation to ULBs for various Development work	..	..	..	8.02	..	8.02	..	..	..
Honorarium & Allowances to Panchayat Samiti Chairman	10.23	..	10.23	7.47	..	7.47	..	..	..
Building Maintenance	31.76	..	31.76	26.79	..	26.79	25.98		25.98
Honorarium to Sarapancha & Naib Sarapanchas	10.40	..	10.40	10.32	..	10.32	..	..	..
Stipend for House Surgens	6.25	..	6.25	3.50	..	3.50	..	..	..
Compensation for Performance Based Incentives to ULBs	19.56	..	19.56	20.57	..	20.57	20.18	..	20.18
Pensionary charges	..	..	..	11.45	..	11.45	..	..	..
Teaching – Transferred to Non-plan	6.35		6.35	4.95	..	4.95	..	..	..
Non-Teaching – Transferred to Non..plan	3.88		3.88	3.99	..	3.99	..	..	..
Reimbursement of Cost of Medicine	26.30	0.72	27.02	24.38	0.75	25.13	16.91	..	16.91
Purchase of Furniture	..	..	..	..	..	..	16.21	..	16.21
Contribution to Chief Minister's Relief Fund	16.00	..	16.00	15.00	..	15.00	15.00	..	15.00
Cess and Land Revenue	14.68	..	14.68	15.17	..	15.17	14.60	..	14.60
Purchase of Books and furniture for library	..	..	..	..	..	..	14.29	..	14.29
State Matching Share	86.94	..	86.94	16.00	..	16.00	14.05	..	14.05
Non-Teaching pensionary benefit	14.25	..	14.25	9.51	..	9.51	..	..	..

STATEMENT No. 4

STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND

Object of Expenditure	2011-2012			2010-2011			(₹ in crore) 2009-2010		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Purchase of Library Books	..	..	..	..	..	..	10.97	..	10.97
Teaching ¹	18.83	..	18.83	15.93	..	15.93	10.86	..	10.86
Teaching pensionary benefit	19.12	..	19.12	13.50	..	13.50	..	..	..
Profit from Kendu Leaf trade	19.93	..	19.93	9.72	..	9.72	10.00	..	10.00
Non-Teaching ¹	11.46	..	11.46	10.64	..	10.64	10.00	..	10.00
United Funds to PRIs	139.96	..	139.96	..	..	..	..	..	..
Flood, Fire, Cyclone, Lightening	37.72	..	37.72	..	..	..	..	..	..
Maintenance of G.P & P.S Road	13.59	..	13.59	..	..	..	..	..	..
Scholarship for different categories	17.16	..	17.16	..	..	..	..	..	..
Maintenance of P.H & Electrical	9.58	..	9.58	..	..	..	..	..	..
Contribution to Pension Fund / EPF	9.46	2.02	11.48	..	..	..	..	..	..
Payment of Ex-Gratia to victims	1.44	..	1.44	..	..	..	..	..	..
Others	1,59,05.34	43,31.63	2,02,36.97	1,46,49.35	39,56.03	1,86,05.38	1,31,85.20	33,79.93	1,65,65.13
Deduct Recoveries	-0.78		-0.78	-5,10.85	..	-5,10.85	-4,73.09	..	-4,73.09
TOTAL	3,46,60.24	44,96.09	3,91,56.33	2,93,67.95	42,85.10	3,36,53.05	2,52,91.59	36,47.88	2,89,39.47

¹ Pertain to payment of salaries grants to Odisha University of Agriculture and Technology for Teaching and Non-Teaching staff.

Notes to Accounts

(These notes are in addition to any footnote that may already be included in the Finance Accounts)

1. Summary of significant accounting policies:

(i) Entity and Accounting Period:-

These accounts present the transactions of the Government of Odisha for the period 1st April 2011 to 31st March 2012.

(ii) Basis of Accounting:-

With the exception of some book adjustments contained in para-22 of this note, the accounts represent the actual cash receipts and disbursements during the account period. Assets are valued at historical cost and Government investment etc is shown at historical cost. Physical assets are not depreciated or amortized. The losses of physical assets at the end of its life is also not expensed or recognized.

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

The expenditure on 'pension and other retirement benefits to State Government employees during the year was ₹47,40.76 crore (13.68 % of the total revenue expenditure). However, the employees recruited by the State Government with effect from January'2005 are eligible for New Pension Scheme. An amount of ₹44.87 crore towards employees' contribution and ₹46.44 crore towards employer's share has been deposited under the head '8342-Other Deposits-117-Defined Contribution Pension Scheme for Government Employees during the year. The State Government's liability on this account as on 31st March 2012 was ₹60.10 crore.

(iii) Currency in which Accounts are kept:-

The accounts of Government are maintained in Indian Rupee.

(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 of India, prescribes. 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) Classification between Revenue and Capital:-

Revenue expenditure is recurring in nature and is supposed 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. Expenditure on Grants-in-Aid is recorded as revenue expenditure in the books of the grantor. In the books of the recipient it is taken as revenue receipt.

2. Statements/information recommended by Twelfth Finance Commission: -

To bring out *greater transparency and to enable informed decision making in Government Accounts*, the *Twelfth Finance Commission* (TFC), had recommended for inclusion of some additional information in eight statements/appendices in the Finance Accounts. All the information have been included in the Finance Accounts 2011-2012 in the shape of statements, appendices and footnotes

3. Booking under minor head ‘800-Other Receipts and Other Expenditure’-

During the year 2011-2012, ₹40,49.40 crore under 59 major heads of account (both revenue and capital) has been classified under ‘800-Other Expenditure’ constituting 10.34 % of the total expenditure incurred under the respective major heads. Similarly, an amount of ₹20,05.84 crore has been classified under ‘800-Other Receipts’, which constitutes 4.98% of the total revenue receipts of the State. A list containing substantial expenditure/receipt under the minor heads is given in Annexure-1.

4. Existence of unadjusted Abstract Contingency Bills (AC Bills)-

The Drawing and Disbursing Officers are authorized to draw lump sum amounts by preparing AC Bills by debiting service major heads and they are required to submit the Detailed Contingent Bills (vouchers in support of final expenditure) to the Accountant General, Odisha within 30 days of the drawal in compliance to the provision of Subsidiary Rules 259, 325 and 326 of Odisha Treasury Code. At the end of 31st March 2012, 8537 Nos. of AC Bills amounting to ₹62.18 crore are outstanding due to non-receipt of DC Bills in the office of Principal Accountant General. Year-wise break up is given overleaf:

Notes to Accounts

Year	Total Amount Drawn during the years (₹ in crore)	DC Bills wanting (₹ in crore)	Percentage of outstanding amount	No. of pending AC Bills
Upto 2008-2009	1,92.50	10.32	34.94	1771
2009-2010	48.95	1.84	3.76	429
2010-2011	35.54	3.95	11.10	751
2011-2012	61.18	46.07	75.30	5586
Total	3,38.17	62.18	18.39	8537

The major portion of pendency relates to Home Department (Jails and Elections) for an amount of ₹48.48 crore and 5986 items.

5. Utilisation Certificate of Grants-in-Aid vouchers

The Departmental Officer under whose signature or counter signature the Grants-in-Aid bill is drawn is responsible to furnish certificate of utilization of Grants-in-Aid to the Accountant General by 30th June of the year succeeding the year of expenditure under Rule 173 of Odisha General Financial Rules. The Grants-in Aid amounts should be spent within a reasonable period of one year from the date of sanction unless, otherwise mentioned in the sanction order. At the close of March 2012, an amount of ₹ 2,79,19.72 crore remained outstanding in the books of Pr Accountant General due to want of Utilisation Certificates. In the absence of utilization certificate the expenditure cannot be taken as final. Year wise breakup of the outstanding UCs is given below:

Year	Total Amount Drawn during the year (₹ in crore)	UC wanting (₹ in crore)	Percentage of outstanding amount	No. of GIA Vouchers awaiting Utilisation Certificate
Up to 2008-2009	1,55,94.35	1,25,73.80	80.63	63974
2009-2010	52,73.70	41,38.82	78.48	9418
2010-2011	48,33.09	39,38.85	81.50	12339
2011-2012	85,59.99	72,68.25	84.91	12442
Total	3,42,61.13	2,79,19.72	81.49	98173

The major defaulting departments are Panchayatiraj Department, Higher Education Department, School and Mass Education Department, Housing and Urban Development Department and S.C, S.T Development and Minorities and Backward Classes Development Department.

Notes to Accounts

6. Transfer of funds to Personal Deposit Accounts

Government is authorized to open personal deposit account in order to deposit money by transferring funds from consolidated fund for specific purposes and the administrators are required to close such accounts on the last working date of the year and transfer the unspent balance back to Government account (Consolidated Fund). The detail information on Personal Deposit Accounts during 2011-2012 is as follows: -

Particulars	(₹ in crore)	
	No. of Personal Deposit Accounts	Amount
No. of P.D Accounts existing as on 1 st April 2011	926	5,75.08
No. of P.D Accounts opened during the year	..	..
No. of P.D Accounts closed during the year	37	0.51
No. of P.D Accounts existing as on 31 st March 2012	889	6,56.07

All the balances are reconciled every year through the Annual Balance Certificate issued by the Administrators and duly certified by the respective Treasury Officers.

During the year ₹14,62.75 crore was transferred to the Personal Ledger Accounts as against expenditure of ₹13,81.77 crore, resulting in a net increase of ₹80.99 crore to the cumulative balance. There are 2 nos. of Personal Deposit Accounts involving an amount of ₹0.30 lakh which are inoperative for more than 3 years. They are in various stages of process of closure.

7. Reconciliation of Receipts and Expenditure: -

All the Controlling Officers are required to reconcile the receipts and expenditure of the Government with the figures accounted for by the Principal Accountant General (A&E). Out of 159 Controlling Officers, 155 (97.48%) have reconciled the expenditure with the books of Principal Accountant General (A&E) involving an amount of ₹3,89,84.84 crore against the total expenditure of ₹3,91,56.33 crore. All the Controlling Officers have reconciled their receipts. Alteration proposals for ₹6,37.52 crore (1.63% to total expenditure) have been carried out against the total Revenue and Capital expenditure of the Government amounting to ₹3,91,56.33 crore. Alteration proposal for receipts amounting to ₹3,72.84 crore (0.93% to total receipts) have been carried out against the total revenue receipt of ₹4,02,67.02 crore.

8. Cash Balance: -

Cash Balance of the State Government as worked out by Pr. AG was ₹4,65.38 crore (Credit) on 31st March 2012. But the Cash Balance reported by the Reserve Bank of India on the same date was ₹2,72.27 crore (Debit). Thus there is a difference of ₹1,93.11 crore (Cr) between the two figures. The difference is mainly because of wrong reporting of transactions to RBI by State Bank of India to the tune of ₹2,00 crore in the month of December 2011 which has been settled after close of the financial year in April 2012.

9. Guarantee Position: -

a) Guarantees reported in Statement No. 9 are on the basis of the information available in Appendix-VIII of the Explanatory Memorandum to the Budget documents 2011-2012 of Government of Odisha and information received from them. Guarantee redemption fund created for discharge of guarantee liabilities has a balance of ₹4,80.00 crore. However, the Government of Odisha has discharged guarantee liabilities for ₹7,44.99 crore by charging to different functional major heads at the end of 2011-2012 without reimbursing any amount from the redemption fund. The guarantee commission received during the year and the amount receivable at the close of the year worked out to ₹1,13.97 crore and ₹1,39.25 crore respectively.

b) As per instruction of Govt. all Public Sector Undertakings/Urban Local Bodies/Co-operatives Institutions and State Owned Companies etc. who have borrowed or intend to borrow against Govt. guarantee, will have to open an escrow account in a nationalized bank for timely repayment of guaranteed loans. As per the information received from Govt. only 12 Institutions out of 161 have opened escrow account in different Nationalized Banks.

c) In accordance with IGAS-1- "Guarantees given by the Government: Disclosure requirements" three formats have been included in Statement No. 9 of the Finance Accounts.

10. Loans and Advances: -

In respect of Loans and Advances made by the Government, detailed accounts statements are not being received from most of the departments. However, information received from a few departments have been incorporated in Statement No. 7.

Notes to Accounts

11. Investment

Investments made by the Government in Statutory Corporations, Government Companies, Joint Stock Companies and Cooperatives Institutions in the form of equity and shares are shown in Statement No.14.

12. Review of Reserve Funds: -

A review of Reserve Funds was made where it is found that balances in respect of 23 such Reserve Funds out of 27 existing funds are rolling since long. The details of 13 major inoperative funds are given below: -

(₹ in thousand)				
Sl. No	Major and Minor heads with nomenclature	Balance as on 31.03.2012		Year of last transaction
1.	8011-Insurance and Pension Funds 105-State Government Insurance Fund	Cr.	7	2003-2004
2.	8012-Special Deposit and Accounts 123-Special Deposit for employees Provident Fund Scheme (Administration Fund)	Cr.	1,63	2002-2003
3.	8013-Other Deposits and Accounts 01-Deposit Schemes for Retiring employees 101-Deposit Scheme for Retiring Govt. Employees, 1989	Cr.	38,81	1997-1998
4.	8115-Depreciation/Renewal Reserve Fund 103-Depreciation Reserve Funds-Govt. Commercial Departments and Undertakings	Cr.	4,82,08	1987-1988
5.	8121-General and Other Reserve Fund 101-General and Other Reserve Funds-Govt. Commercial Departments and Undertakings.	Cr.	1,88	1996-1997
6.	8229-Development and Welfare Funds 103-Development Funds for Agricultural purposes 109-Co-operative Development Funds, State Co-operative Development Fund 123-Consumer Welfare Fund	Cr. Cr. Cr.	11,24 2,00 25,24	1967-1968 1959-1960 2004-2005
7.	8235-General and Other Reserve Funds 102-Zamindary Abolition Fund 103-Religious and Charitable Endowment Funds 200-Other Funds: - Guarantee Reserve Fund, Passengers Amenities Reserve Fund	Cr. Cr. Cr. Cr.	59,19 1,51 2,50,28 6,00	1994-1995 1983-1984 1997-1998 1982-1983
8.	8449-Other Deposits 103-Subvention from Central Road Fund	Cr.	30,19	1984-1985

Government has been requested to transfer the above balances to the Consolidated Fund, if they are not rolling for some appropriate reasons.

13. Reconciliation and acceptance of balances: -

The balances under Loans and Advances made by the Govt., Contingency Fund and Public Account as appearing in Statement No. 16 & 18 are required to be accepted by the Departmental Officers after verification and reconciliation. In a no. of cases such acceptance have been delayed. Similarly the reconciliation of balances have not been done in a number of cases. These have been detailed in Annexure-A and B to Appendix-VIII.

14. Creation of Reserve Fund: -

Twelfth Finance Commission has recommended that state should set up Sinking Funds for amortization of all loans including loans from banks, liabilities on account of National Small Savings Fund etc. and should not be used for any other purpose, except for redemption of Loans and Guarantee Redemption Fund for discharge of the states' obligations on Guarantee.

i) Sinking Fund for amortization of Market Loan: - The fund has been constituted for amortization of loans received from L.I.C. of India. Every year an amount of ₹7.24 lakh is transferred to the Reserve fund under the Major Head 8222-Sinking fund-01-Appropriation for Reduction or Avoidance of Debt by debiting 2048-Appropriation for Reduction or Avoidance of Debt. The balance at the credit of the fund as on 31st March 2012 is ₹5,22.55 lakh.

ii) Consolidated Sinking Fund: - The fund has been constituted with effect from 2002-2003 for discharging liabilities arising out of huge open Market Borrowings in shape of Principal and Interest to avoid default. This is in addition to the existing sinking fund as at (i) above.

During the year an amount of ₹2,10,00.00 lakh has been transferred to the fund by debiting 2048- Appropriation for Reduction or Avoidance of Debt. The balance at the credit of the fund as on 31st March 2012 is ₹45,42,91.00 lakh.

iii) Guarantee Redemption Fund: - Guarantee Redemption Fund was constituted in the year 2002-2003 as per recommendation of the Finance Commission with a corpus of ₹2,00,00.00 lakh. The balance at the credit of the fund as on 31st March 2012 is ₹4,79,98.91 lakh.

Notes to Accounts

iv) State Disaster Response Fund: - As per recommendation of the Thirteen Finance Commission the State Disaster Response Fund was constituted w.e.f. 2010-2011 which will continue till 2014-2015. The manner of contribution to the fund and expenditure there from is detailed in their report at Chapter-XI. The total fund to be available for expenditure on disaster relief during 2010-2015 would be ₹21,63.75 crore out of which Central Government contribution representing 75% would be ₹5,40.93 crore.

The balance at the credit of the fund as on 31st March 2012 is ₹2,91,30.23 lakh.

v) Odisha Loan Stipend Fund: - This fund was created for operation of loan transaction given to the stipendaries for prosecution of higher studies. The initial payment of loan to the stipendaries is booked under the major head 6202-Loans for education, sports, art and culture. The recoveries of the loan is credited to the major head 8229-Development and Welfare Funds. The total loan paid during the year is met from the fund account. The balance at the credit of the fund as on 31st March 2012 is ₹0.02 lakh.

vi) Other Funds: - In addition to the above, there are 19 inoperative reserve funds. The total accumulated balance at the end of 31st March 2012 in these funds was ₹12,33.26 lakh.

15. Suspense and Remittance:-

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 the various heads. The position of the gross figures under major suspense heads for the last three years is given below: -

(₹ in crore)

8658-Suspense Account						
Name of the Minor Head	2009-2010		2010-2011		2011-2012	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
101- PAO Suspense	36.20	1.96	49.55	2.00	31.44	1.55
Net	Dr. 34.24		Dr. 47.55		Dr.29.89	
102-Suspense Account (Civil)	54.27	7.80	46.41	3.17	38.01	2.67
Net	Dr. 46.47		Dr. 43.24		Dr.35.34	

Notes to Accounts

(₹ in crore)

Name of the Minor Head	2009-2010		2010-2011		2011-2012	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
107-Cash Settlement Suspense Account	4.30	..	4.30	..	4.30	..
Net	Dr. 4.30		Dr. 4.30		Dr.4.30	
109-RBS (Headquarters)	-0.02	-0.38	-0.15	-1.33	0.24	..
Net	Cr. 0.36		Dr. 1.18		Dr.0.24	
110-Reserve Bank Suspense – Central Accounts Office	56.19	56.89	62.92	40.51	60.33	40.51
Net	Cr. 0.70		Dr. 22.41		Dr.19.82	
112-Tax Deducted at source (TDS) Suspense	..	1,16.40	..	1,31.85	0.71	99.57
Net	Cr. 1,16.40		Cr. 1,31.85		Cr.98.86	
123-A.I.S Officers Group Insurance Schemes	0.38	0.58	..	0.22	..	0.19
Net	Cr. 0.20		Cr. 0.22		Cr.0.19	
129-Material purchase settlement suspense account	..	41.48	..	41.48	..	41.48
Net	Cr. 41.48		Cr. 41.48		Cr.41.48	
8782-Cash Remittance and Adjustments between officers rendering accounts to the same Accounts Officers						
102-Public Works Remittances	2,08.21	1,49.75	2,06.26	1,45.30	2,05.57	1,51.79
Net	Dr. 58.46		Dr. 60.96		Dr.53.78	
103-Forest Remittances	--	44.95	..	44.17	..	44.55
Net	Cr. 44.95		Cr. 44.17		Cr.44.55	

16. Contingency Fund: -

The corpus of the Odisha Contingency Fund is ₹4,00.00 crore. Out of the expenditure of ₹3.81crore from the Fund during the year, ₹2.81 crore remained un-recouped till the close of the year. The total un-recouped amount at the close of the year is ₹15.89crore.

17. Funds to Autonomous Bodies: -

The State Government provides funds to state and district level autonomous bodies and authorities, societies, non-government organisation, etc. for implementation of state schemes and centrally sponsored schemes (State share). Since the funds are generally not being spent by implementing agencies in the same year, there remain unspent balances in the bank account of the implementing agencies. As per the information received from Finance Department an aggregate amount of ₹11,99.83 crore has been kept outside the Govt. account (in Bank Accounts) by the implementing agency being the unspent balances of different schemes. The Government expenditure as reflected in the accounts to that extent is, therefore, not final.

18. Timely Rendition of Accounts: -

Significant improvement has come about in timely rendition of accounts by the accounts rendering units of the State. There has been delay of maximum 10 days in respect of two treasuries for the accounts of August-2011 & October-2011. On other occasions the delay was less. However, on no occasion there has been exclusion of a treasury from the State's monthly accounts.

The delay in rendition of accounts by the P.W Divisions and Forest Divisions ranged from 1 day to 65 days and 1 to 29 days respectively during the year. However all the Accounts of P.W Divisions and Forest Divisions have been included in Annual Accounts 2011-2012.

19. Significant Book Transfers during the Financial Year 2011-2012: -

Following are the Book Transfers carried out in the accounts of the year without any actual cash flow:

From Major Head	To Major Head	Amount in ₹	Nature
2202-General Education 80-General 800-Other Expenditure Inter Account Transfer	8229- Development and Welfare Funds- 101-Development Fund for Educational Purposes	10,00,000	Inter Account Transfer
8229-Development and Welfare Funds- 101-Development Fund for Educational Purposes	6202- Loans for Education, Sports, Art and Culture-203- University and Higher Education- Loan Stipends	71,18,790	Recoupment of Loan Scholarship from Development and Welfare Fund

Notes to Accounts

From Major Head	To Major Head	Amount in ₹	Nature
8336- Civil Deposits	6202- Loans for Education, Sports, Art and Culture-04- Art & Culture	6,66,667	Repayment of Loan given to Odissi Research Centre from the deposited amount
2245- Relief on account of Natural Calamities	8121-General and Other Reserve Funds-122- State Disaster Response Fund	102,79,00,000	Contribution of State's Share to State Disaster Response Fund
2245- Relief on account of Natural Calamities	8121-General and Other Reserve Funds-122- State Disaster Response Fund	308,37,00,000	Contribution of Centre's Share to State Disaster Response Fund
2245- Relief on account of Natural Calamities	8121-General and Other Reserve Funds-122- State Disaster Response Fund	1038,82,00,000	Contribution from National Disaster Response Fund to State Disaster Response Fund
8121-General and Other Reserve Funds-122-State Disaster Response Fund	2245-Relief on account of Natural Calamities-05- State Disaster Response Fund	1181,16,59,000	Reimbursement of Relief Expenditure (initially met from the head 2245) from the State Disaster Response Fund
2048-Appropriation for Reduction or Avoidance of Debt	8222-Sinking Fund	7,24,000	Contribution to Sinking Fund against Housing Loans from LIC
2048- Appropriation for Reduction or Avoidance of Debt	8222-Sinking Fund	2,10,00,00,000	Contribution to consolidated sinking fund
2049-InterestPayments	8009-State Provident Fund	574,15,02,421	Interest on Provident Fund credited to the Provident Fund head.
8443-Civil Deposit	0075-Miscellaneous General Services	13,83,16,526	Lapsed Deposit Credited to Government
8658-OB Suspense	Revenue & Capital Major heads	11,35,70,753	Clearance of Objection Book Suspense pertaining to previous years and booked under functional major heads
4225-Capital outlay on Welfare of S.C, ST and OBCs	8443-800-Other Deposits	4,50,00,000	Shown as expenditure under the functional head in the Consolidated Fund and transferred to Personal Deposit Account
6004-Loans and Advances from Central Govt.	0075-Miscellaneous General Services	7,22,72,600	Debt relief credited to revenue
6004-Loans and Advances from Central Govt.	0075-Miscellaneous General Services	63,01,09,672	Write off of Loans and Advances from Central Govt.

Notes to Accounts

From Major Head	To Major Head	Amount in ₹	Nature
3451-Secretariat-Economic Services	8000-Odisha Contingency Fund	375,00,00,000	Recoupment of un-recouped balance of 2010-2011
2425 – Co-operation	4425-Capital outlay on Co-operation	17,87,15,000	Treatment of investment made in co-operative credit institutions as grant.

20. Over Statement of Revenue Surplus:-

An amount of ₹7,63.22 crore was paid during 2011-2012 as Grants-in-Aid by debiting to different Capital Major Heads against approved budgetary provision in violation of Accounting Standard prescribed in IGAS-2. These should have been classified under the concerned Revenue Major Heads at the budget stage. In another case Government have not taken any initiative for transfer of an amount of ₹1,43.49 crore received as Grants-in-Aid from Central Road Fund to the Public Account (8449-Other Deposits-103-Subvention from Central Road Fund) by debiting to the Revenue Expenditure Head (3054-Roads and Bridges). Thereby the Revenue Expenditure during 2011-2012 has been under stated to the extent ₹9,06.71 crore and Revenue Surplus has been overstated to the same extent.

21. Arrears of Tax and Non-Tax Revenue

In spite of several initiatives taken by Govt. there remained arrears in collection of revenues (both Tax and Non-Tax) which were due as on 31.03.2012 but could not be collected at the end of 2011-2012 by different departments. As per the information received from the Government an amount of ₹57,70.84 crore (Tax revenue and Non-Tax revenue) is pending for recovery. The details are given below: -

(₹ in crore)			
Name of the Department/ Organisation	Source of Tax/Non-Tax Revenue	Amount remained in arrear as on 31.03.2012	Reasons if any
Tax Revenue			
Finance Department	0028-Professional Tax	2.34	
Board of Revenue	0029-Land Revenue	76.66	
I.G.R	0030-Stamps & Registration Fee	74.25*	
Excise Department	0039-State Excise	21.40*	

Notes to Accounts

(₹ in crore)			
Name of the Department/ Organisation	Source of Tax/Non-Tax Revenue	Amount remained in arrear as on 31.03.2012	Reasons if any
Commercial Taxes Organisation	0040-Taxes on Sales, Trades, etc.	43,45.51	Stayed by department / authorities, covered by show cause court cases and certificate cases
	0042- Entry Tax	3,40.63	
Commerce & Transport (Transport) Department	0041- Taxes on vehicles	86.57*	Show cause stayed by deptt authorities court case and certificate case
Energy Department	0043-Taxes and Duties on Electricity	10.50*	
Commercial Taxes Organisation	0045- Entertainment Tax	6.86	Show cause, stayed by departmental authorities, court case and certificate case
	Luxury Tax	0.01	
TOTAL TAX REVENUE		49,64.73	
Non-Tax Revenue			
Home Department	0055-Police	82.22	
	0070-Other Administrative Services	9.45	
General Administration Department	0216-Housing	1.14	court case and certificate case
	0059-Public Works	0.25	
Forest Department	0406-Forestry & Wild Life	55.53	The arrears mostly relate to royalty on timber, bamboo, sal seeds and bid value in respect of forest items.
Water Resources Department	0701-Medium Irrigation		-
	Industrial water rate	43.57	
	Irrigation water rate	38.22	
Directorate of Mines	0853-Non-Ferrous Mining and Metallurgical Industries	5,75.73*	Certificate case, Court case, Dispute, Waiver proposal
TOTAL NON-TAX REVENUE		8,06.11	
GRAND TOTAL		57,70.84	

* Position as on 31st March 2011.

The arrears of Tax and Non-tax Revenue of the State during 2011-2012 works out to 29.02% of the Total Tax and Non-Tax Revenue collected during the year.

22. Debt waiver and Debt write-off: -

The twelfth Finance Commission had recommended that the State Govt. be extended Debt Consolidation and Relief facility (DCRF) on fulfillment of certain financial targets with reference to GSDP as disclosed in the FRBM Act. Accordingly, the Central monitoring Committee had recommended waiver of ₹3,81.90 crore pertaining to the year 2009-2010 on repayment of consolidated loans. Out of this amount ₹3,74.67 crore was adjusted during 2010-2011. The balance of ₹7.23 crore has been adjusted during 2011-2012.

Again, based on the recommendations of the 13th Finance Commission, Government of India, Ministry of Finance, Department of Expenditure has issued sanction order vide their No.F.No.8(34)/FRU/2012 dated 29.02.2012 for write-off of Central Loans outstanding as on 31.03.2010 under Central Plan Scheme and Centrally Sponsored Plan Schemes. Accordingly an amount of ₹63.01 crore has been written off during 2011-2012.

In both the cases the amounts have been credited to the Major Head “0075-Miscellaneous Services” by debiting to the Major Head 6004-Loans and Advances from Central Govt. during 2011-2012 by book adjustment.

23. Release of State share for various Central Schemes: -

An amount of ₹6,48,18.21 lakh (₹5,56,96.95 lakh in Revenue Account and ₹91,21.26 lakh in Capital Account) has been released by the Govt. as State matching share towards various Central Schemes for which ₹18,07,74.91 lakh has been released by Govt. of India as Central Share.

24. Compliance to Odisha Fiscal Responsibility and Budget Management Act, 2005: -

The Odisha Fiscal Responsibility and Budget Management Act (FRBM) 2005 has come into force with effect from 14.08.2005. The corresponding Rule namely “The Odisha Fiscal Responsibility and Budget Management Rules, 2005” has been framed and the same rule has come into force with effect from 08.11.2005. As per recommendations of the 13th Finance Commission, the State has amended the Odisha Fiscal Responsibility and Budget Management Act (FRBM), 2005 through Odisha Fiscal Responsibility and Budget Management (Amendment) Act, 2011 which has come into force with effect from 01.02.2012.

Section 3 of the Odisha Fiscal Responsibility and Budget Management Act 2005 requires the Government to place before the State Legislature, in each financial year, the statements of fiscal policy viz. the Medium Term Fiscal Policy Statement and Fiscal Policy strategy statement, to ensure greater transparency in the State Govt.’s fiscal operations in public interest.

Notes to Accounts

As evident from the above referred statement for the year 2011-2012 laid before the State legislature in compliance with the FRBM Rules, the following disclosures were made by the Government.

- a) The State Government dispensed with the levy of proportionate charges from 1st April 2011 on various public works for which funds are provided in the State Budget. However, in case of deposit works, proportionate charges will be charged at a uniform rate of 10%.
- b) A new object head “Grants for creation of Capital Assets” with 3 digit numeric code – 908 at the sixth level is created during the year 2010-2011. Further, a new object head “Grants-in-aid” towards salary with 3 digit numeric code – 921 at the object head level has been created for use in the financial year 2011-2012.
- c) A disclosure statement on number of employees and salary expenditure in Form-IV has been made.
- d) Guarantee outstanding at the end of 2011-2012 was ₹25,10.43 crore which is within the ceiling limit. The guarantee fee receivable was ₹1,39.25 crore.
- e) A statement on debt restructuring with information on swapping of high cost loans, prepayment/buyback of high cost market borrowings and restructuring of high cost NSSF loan has been made.
- f) The revenue receipts has been estimated at ₹3,63,83.36 crore which includes State’s own tax revenue ₹1,23,05.84 crore and State’s own non-tax revenue ₹37,99.06 crore. The State’s own tax revenue and non-tax revenue represents a growth rate of 15.65% over the revised estimate of 2010-2011.
- g) Projection of higher growth of 16.5% of the State’s own tax revenue, compared to revised estimate of 2010-2011 has been made.
- h) The total projection for expenditure made in the Budget Estimate for 2011-2012 including debt repayment was ₹4,48,78.97 crore which includes non-plan expenditure of ₹2,95,94.25 crore.

NOTES TO ACCOUNTS

ANNEXURE-I (Refer to Note 3)

Other Expenditure for the Year 2011-2012

(₹ in lakh)

	Major Head and description	Total Expenditure under the major head	800-Other Expenditure	Percentage to Total Expenditure under the Major Head
2013	Council of Ministers	10,28.76	6,69.73	65.10
2015	Elections	73,89.62	57,14.52	77.33
2075	Miscellaneous General Services	16,33.04	16,33.04	1,00.00
2245	Relief on account of Natural Calamities	17,09,79.08	9,15,44.39	53.54
2401	Crop Husbandry	12,02,69.60	5,22,67.12	43.46
2701	Medium Irrigation	86,69.52	50,68.98	58.47
2702	Minor Irrigation	2,38,06.89	99,48.80	41.79
2711	Flood Control and Drainage	1,03,73.19	98,58.45	95.04
2801	Power	17,25.36	11,77.31	68.24
2885	Other Outlays on Industries and Minerals	1,23.72	71.63	57.90
3055	Road Transport	2,05.96	2,05.96	1,00.00
3454	Census Surveys and Statistics	15,79.64	7,49.28	47.43
4217	Capital Outlay on Urban Development	8,68.15	4,42.08	50.92
4575	Capital Outlay on other Special Areas Programmes	1,61,07.25	73,40.24	45.57
4701	Capital Outlay on Medium Irrigation	2,95,06.83	95,48.88	32.36
4702	Capital Outlay on Minor Irrigation	3,80,52.17	2,29,90.58	60.42
4801	Capital Outlay on Power Projects	1,81,09.33	96,73.59	53.42
5054	Capital Outlay on Roads and Bridges	12,41,94.31	6,38,97.34	51.45

NOTES TO ACCOUNTS

ANNEXURE-I (Refer to Note 3)

Other Receipts for the Year 2011-2012

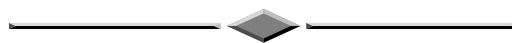
(₹ in lakh)

	Major Head and description	Total Receipts under the major head	800-Other Receipts	Percentage to Total Receipts under the Major Head
0039	State Excise	13,79,00.38	7,95,25.88	57.67
0056	Jails	87.87	84.95	96.68
0058	Stationery and Printing	3,48.66	1,17.03	33.57
0059	Public Works	47,16.15	46,61.32	98.84
0070	Other Administrative Services	16,06.94	9,65.92	60.11
0071	Contributions and Recoveries towards Pension and Other Retirement benefits	14,16.25	4,96.47	35.06
0075	Miscellaneous General Services	86,85.57	72,74.99	83.76
0210	Medical and Public Health	37,11.94	18,73.45	50.47
0211	Family Welfare	7.93	7.88	99.37
0215	Water Supply and Sanitation	56,66.70	13,71.87	24.21
0216	Housing	12,65.68	7,29.51	57.64
0217	Urban Development	3,47.44	3,47.21	99.93
0220	Information and Publicity	43.99	43.99	1,00.00
0230	Labour and Employment	9,97.70	8,09.63	81.15
0235	Social Security and Welfare	79.36	79.36	1,00.00
0250	Other Social Services	6,94.05	6,33.04	91.21
0401	Crop Husbandary	4,59.81	3,36.90	73.27
0403	Animal Husbandary	80.63	27.62	34.26
0405	Fisheries	1,39.03	97.77	70.32
0408	Food, Storage and Warehousing	0.17	0.17	1,00.00
0425	Co-operation	1,91.75	1,37.46	71.69
0435	Other Agricultural Programmes	2,06.55	1,20.19	58.19
0506	Land Reforms	5.49	5.49	1,00.00
0515	Other Rural Development Programmes	12.71	12.71	1,00.00
0700	Major Irrigation	1,31,82.14	60,42.18	45.84
0701	Medium Irrigation	1,91,17.17	1,81,10.89	94.74
0702	Minor Irrigation	9,86.00	9,76.06	98.99
0801	Power	3,37.48	3,37.48	1,00.00
0802	Petroleum	0.09	0.09	1,00.00

NOTES TO ACCOUNTS

ANNEXURE-I (Refer to Note 3)**Other Receipts for the Year 2011-2012***(₹ in lakh)*

Major Head and description		Total Receipts under the major head	800-Other Receipts	Percentage to Total Receipts under the Major Head
0851	Village and Small Industries	49.10	44.92	91.49
0852	Industries	17,15.89	17,15.89	1,00.00
1051	Ports and Light Houses	68.81	68.81	1,00.00
1053	Civil Aviation	18.42	18.42	1,00.00
1054	Roads and Bridges	73,23.53	60,10.45	82.07
1452	Tourism	17.43	14.69	84.28
1456	Civil Supplies	11,82.25	11,82.25	1,00.00
1475	Other General Economic Services	9,89.15	6,94.03	70.16



Appendix - I

CASH BALANCES AND INVESTMENT OF CASH BALANCES

	As on 31 st March 2012	As on 1 st April 2011
1	2	3
	<i>(₹ in lakh)</i>	
a) General Cash Balance		
1. Cash in Treasuries	..	..
2. Deposits with the Reserve Bank ¹	-4,65,37.81	-4,52,91.50
	@	
3. Remittances in Transit	...	..
TOTAL	-4,65,37.81	-4,52,91.50
4. Investments held in the Cash Balance – Investment Account	68,83,74.35	55,94,57.27
TOTAL (a)	64,18,36.54	51,41,65.77
b) Other Cash Balances and Investments		
1. Cash with Departmental Officers (viz. Officers of Forest, Public Works Departments, etc.)	45,19.57	47,94.59
2. Permanent Advances for contingent expenditure with Departmental Officers	31.52	31.40
3. Investments of Earmarked Funds.	50,23,00.00	48,13,00.00
TOTAL (b)	50,68,51.09	48,61,25.99
TOTAL (a) and (b)	1,14,86,87.63	1,00,02,91.76

Note: ¹ The Balance under Head ‘Deposits with Reserve Bank’ is arrived at after taking into account the Inter-Government monetary settlements pertaining to transactions of the financial year 2011-2012 advice to the R.B.I till 16th April 2012.

Note: @ There was a difference of ₹1,93,11.21 lakh (Net Credit) between the figures reflected in the Accounts ₹4,65,37.81 lakh (Net Credit) and that intimated by the Reserve Bank of India ₹2,72,26.60 (Net Debit) relating to deposits with Reserve Bank of India included in the Cash Balance. After reconciliation and adjustment the difference to the extent of ₹2,77.60 lakh (Net Debit) remains to be reconciled (June-2012).

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CASH BALANCES AND INVESTMENT OF CASH BALANCES

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 below. 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'.

(b) Daily Cash Balance: Under an agreement with the Reserve Bank of India, the State Government has to maintain a minimum cash balance of ₹1.28 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 balance² 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.

Note ² - The cash balance ('Deposits with RBI') above is the closing cash balance of the year as on 31st March 2012 but worked out by 16th April 2012 and not simply the daily balance on 31st March 2012.

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CASH BALANCES AND INVESTMENT OF CASH BALANCES

The Bank has also agreed to give Special (secured) Ways and Means advances against pledge of Government securities. The operative limit of Special Ways and Means Advances is determined by the loanable value for holdings of Government of India Securities by Government of Odisha.

The Reserve Bank of India has revised the scheme of Ways and Means advances for the State Govt. w.e.f. 01.04.2006. The special features of the scheme are as follows:-

- (i) States have to avail special Ways and Means Advances prior to availing normal WMA.
- (ii) The rate of interest on special WMA will be one percent below Repo Rate.
- (iii) The rate of interest on normal WMA would be Repo Rate for 1 to 90 days and one percent above the Repo Rate for the period beyond 90 days.

The rate of interest on overdraft would be two percent above Repo Rate for overdraft up to 100 percent of the normal WMA limit and five percent above Repo Rate for overdraft exceeding 100 percent of the normal WMA limits.

(c) The limit for ordinary ways and means advances to the State Government was ₹3,00.00 crore with effect from 1st April 2010. The Bank has also agreed to give special ways and means advances against the pledge of Government Securities. The limit of special ways and means advances are revised by the Bank from time to time.

(d) The extent to which the Government maintained the minimum cash balance with the Reserve Bank during 2011-12 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 | Nil |
| iii) | Number of days on which the minimum balance was maintained by taking special ways and means advances | Nil |
| (iv) | Number of days on which there was shortfall in minimum balance even after taking the above advances, but no overdraft was taken | Nil |
| (v) | Number of days on which overdrafts were taken | Nil |

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CASH BALANCES AND INVESTMENT OF CASH BALANCES

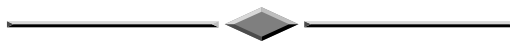
(e) The investments held in the cash balance Investment Account as on 31st March 2012 were for ₹68,83,74.35 lakh. These were invested in Government of India securities and Treasury Bills and Industrial Finance Corporation Bonds. The interest realised during the year on such investment was ₹5,48,66.03 lakh, which included ₹1,82,20.22 lakh being interest on fourteen days Treasury Bills rediscounted during 2011-2012.

(f) Details of Cash Balance Investment Account:

(a)	Govt. of India Stock -	₹44,37.54 lakh
(b)	14 days Govt. of India Treasury Bills	₹39,04,16.81 lakh
(c)	91 days Govt. of India Treasury Bills	₹29,35,20.00 lakh
TOTAL		₹68,83,74.35 lakh

(g) The investment from out of the earmarked funds at the end of the year was ₹50,23,00.00 lakh, details of which are given in the Annexure to Statement No. 19.

(h) The interest on investment held in cash balance investment account and earmarked funds are calculated by the Reserve Bank of India.





COMPTROLLER AND AUDITOR GENERAL OF INDIA

2012