



FINANCIAL STATUS OF SELECTED STATES IN INDIA- A CASE STUDY

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Abstract

India has great legacy from centuries, it is ranked 142 in terms of GDP and 128 in terms of Purchasing power parity in the world. Though India is progressing well, there are certain states whose performance is not to the expected level. There are certain states which are not able to follow their finances, deficit and revenue in a progressive manner. When OSL/GSDP ratio is computed there are certain states which are crossing the limits specified by FRBM Act 2005. The states Andhra Pradesh, Bihar, Kerala, Punjab, Rajasthan and West Bengal are not showing expected prospects in terms of managing the finance. Different indices like Deficit Index, Fiscal Deficit Index, Revenue Deficit Index are calculated, Bihar is somehow managing better among the 6 states, where are in terms of Revenue Efficiency Index, State Own Tax Revenue Index and State own Non Tax Revenue Index, Andhra Pradesh and Kerala are doing better, but in all the ratios West Bengal is doing bad followed by Punjab and Rajasthan. The data from 2001 to 2021 has been collected for the purpose of analysis.

Keywords: *Deficit Index, Fiscal Deficit Index, OSL/GSDP Ratio, Revenue Deficit Index, Revenue Efficiency Index, State Own Non Tax Revenue Index and State Own Tax Revenue Index.*

Introduction

India is a county with one of the finest and richest civilizations. India is one of the fastest growing economies and ranked 142 in terms of Gross Domestic Product (Nominal) and 128 in terms of Gross Domestic Product (Purchasing Power Parity)^[10]. Indian financial position has become strong since opening up of the economy of India in 1991(Sherawat &Giri, 2015). Liberalization and Privatization helped India to strengthen financially (McCarten, 2003).

According to the Fiscal Responsibility and Budget Management (**FRBM**) Act, 2005, the State Governments are allowed to take only 25% of Debt to GSDP ratio, but many states have exceeded that figure in FY 2022 due to various reasons and most important being the fulfillment of subsidies of their election manifestoes. The states like Punjab, Rajasthan, Bihar and Kerala have already crossed the ceiling of debt for which the major reason being pandemic hit on revenues of the state. The other important reason is subsidies promised by the ruling parties of State Governments. TamilNadu's market borrowings have become Rs 87977 Crore and Rs 87000 Crore in FY 2021 and FY 2022 respectively, which is 39.4% more than what its market borrowing in the pre-pandemic FY 2020. In terms of percentage increase in market borrowings in FY 2021, Kerala registered 49.4 %, Maharashtra registered 41.8%, and Rajasthan registered 30.8%.^[11]

Gross Fiscal Deficit (GFD) to Gross State Domestic Product (GSDP) ratio is at a manageable position with less than 2.5%, which is less than 3% as prescribed by Fiscal Responsibility Legislation (FRL), but there are certain states like Andhra Pradesh, Kerala, Punjab and Rajasthan whose GFD/GSDP ratio is more than 3.5% where are the states Assam, Gujarat, Odisha, Maharashtra and Delhi managed within 2%^[12]

Srilankan economic crisis has made RBI to check the financial position of Indian states and RBI found that there are 5 states which are inching danger zone. It has also identified that there are 10 states



which are spending around half of the total expenditure on freebies. The states are Punjab, Rajasthan, Kerala, West Bengal, Bihar, Andhra Pradesh, Jharkhand, Madhya Pradesh, Uttar Pradesh and Haryana. According to RBI, the freebies such as free electricity, free water, free public transportation, and loan waiving of farmlands will adversely affect the private participation in economic activities, which is going to be a big threat for economy. Providing water and electricity freely will affect not only the private participants but also leads to environmental degradation and exhaustion of water tables.^[13]

Literature Review

Mohanty & Mishra (2016) conducted research by taking 17 states and composed Fiscal Performance Index (FPI) with the help of variety of indices like Deficit Index, Expenditure Quality Index, Revenue Efficiency Index and Debt Sustainability Index and concluded that Goa, Odhisha and Madhya Pradesh are performing well in terms of the above ratios and Punjab, Bihar & West Bengal did not do well in these indices. **Misra et al (2021)** pointed that the rate of debt is growing at a higher rate than the rate of increase in GDP; the Debt to GDP ratio is more before and after FRBM period. They have studied the total nations Debt to GDP ratio. **Sherawat &Giri (2015)** have mentioned that only inclusion of banks performance will not lead to the economic development of the state or country. Also there is a positive correlation between credit-output growth and deposit-output growth in all the Indian states. **Kaur et al (2018)** analyzed the debt sustainability position of India in different time zones like 1980-81 to 2015-16 and found that there is a significant increase in the contingent liabilities of the states, a major chunk of these debts are through debt restructuring of different state distribution companies, this is going to be a huge burden in the long run. This will have an adverse effect on the financial position in the long run and the states have to take serious and necessary steps to overcome the position for long run sustainability. **Renjit & Shanmugam (2018)** have studied the sustainability position of 12 states and found that 8 states out of 12 are not maintaining a sustainable position in terms of debt which should be corrected immediately otherwise, it is going to be huge problem for those states. **Nandy (2014)** has analyzed the relation between agriculture and economics of the states in North-Eastern part of India. Comparatively the North eastern states are somewhat less developed with rest of India, the analysis is done to ascertain the relationship between the production pressure and agriculture productivity. It has been identified that there is huge difference in the productivity with respect to the districts due to difference in the labor productivity. **Ghosh et al (2021)** analyzed the financial position by dividing the total country to four parts urban, semi urban, rural and semi-rural for the period of 2001 to 2011. Certain socio-economic indicators such as education, health, employment status, and housing facilities are studied and found there is a significant difference in urban and rural areas significantly in terms of socio-economic indicators. **Ravallion & Datt (2002)** have carried out the research in which the data of 20 households of 15 states from 1960-1994. There has been a comparison between farming states and no-farming states and it is found that high yield farms, high rate of development led to non-farm output with lower inflation rate and reduced the level of poverty. These variables have shown a strong relationship with poverty rate.

Methodology

Objective is to analyze the financial position of selected 6 states in India which have got highlighted by RBI in terms of financial instability. Financial data of 6 states have been collected from different components such as outstanding liabilities, Gross State Domestic Product, Receipt of states, Expenditure of states, Surplus/Deficit position of states. The data has been collected from 2005 to 2022 for computing different ratios. Further analysis of data has been carried out with the help of Fiscal

Performance Index (FPI) which includes computation of Deficit Index (DI) and Revenue Efficiency Index (REI).

Analysis and Discussion

The analysis is carried out by calculating different ratios and constructing different indices for the 6 states whose performance is not up to the mark set by FRBM Bill. Fiscal Performance Index (FPI) is computed by calculating Deficit Index (DI) and Revenue Efficiency Index (REI). For computing Deficit Index (DI), two more ratios should be calculated such as Revenue Deficit Index (RDI) and Fiscal Deficit Index (FDI).

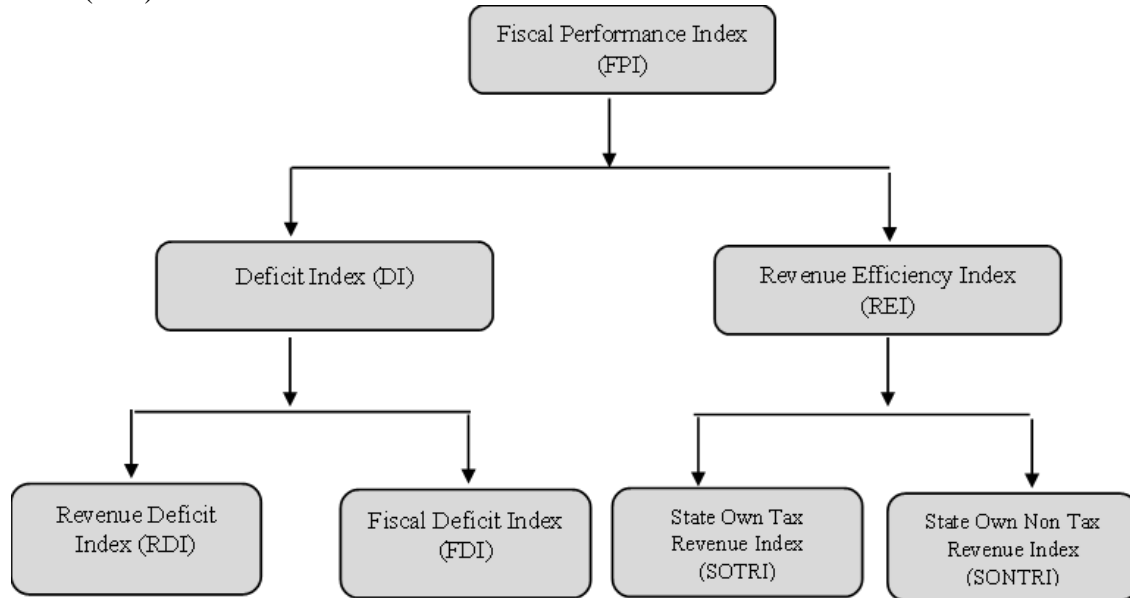


Figure 1: Fiscal Performance Index

Deficit Index (DI) is the Deprivation Index and Revenue Efficiency Index (REI) is the Improvement Index, the values or scores of both the indices fall in between 0 and 100, where in 0 means worst case and 100 means the best case. Normalization values should be computed for both **Deprivation Index** and **Improvement Index**. Revenue Deficit Index (RDI) is obtained by dividing the Revenue deficit with GSDP, whereas Fiscal Deficit Index (FDI) is obtained by dividing the Fiscal Deficit with GSDP. Similarly for computing State Own Tax Revenue Index (SOTRI), we will divide Own Tax Revenue of Tax by GSDP and State Own Non Tax Revenue Index (SONTRI) is obtained by dividing Own Non Tax Revenue of Tax by GSDP. After calculating the indices, the 6 states will be ranked based on their scores.

From Table 1, we can see that there is a decrease in OSL/GSDP ratio in Andhra Pradesh from 2005 to 2011, then there is a sudden increase till 2014, from there it suffered lot of volatility, from 2019 again there is a continuous increase in the ratio. Coming to Bihar, the ratio started showing a decreasing trend from 2005 to 2012, but from 2012, there is a consistent increase in the ratio which is a not a good sign. The only positive sign is the slope of the OSL/GSDP ratio is negative because it started around 55.5% in the 2005, but now in 2022 the ratio is around 34.0%. Kerala has shown good signs of recovery from 2005 to 2012, but from 2012 it is continuously increasing, even in this case, the slope of OSL/GSDP line is negative, which is somewhat a positive sign.

Punjab is one of the most instable states in terms of finance, as the ratio in 2005 is at 48.6 and it has shown some signs of recovery till 2013, later it started rising and it is the having the highest



OSL/GSDP ratio at 53.3% in 2022 which is alarming. Rajasthan is one more state which has registered high rate of OSL/GSDP ratio at 46.9% in 2005, though it has decreased till 2013, again the rate is creeping up in a faster pace after that. The slope of the OSL/GSDP line is showing negative in the initial years, but since 2014 the state is not managing financial position in a serious manner. West Bengal is the last state among 6, which has been identified by RBI in terms of financial issues. Though the slope of OSL/GSDP is negative, the ratio is always above 34% in the last 16 years, it shows that the OSL is always more than one-third of GSDP of the state; even in 2022 the ratio is nearer to 39%.

From Table 2, we can observe that the financial position of the states is suffering, for all the 6 states the receipts position is less than the expenditure position, because of which the surplus/deficit position is always negative (for the convenience of showing, the graph has mentioned surplus/deficit in positive values). Deficit for Andhra Pradesh was Rs 39683.7 crore in 2019-20, which has become Rs 54369.2 crore in year 2020-21 and Rs 37029.8 crore in 2021-22. Coming to Bihar, the deficit is Rs 12240.9 crore in 2019-20, increased to Rs 43736.7 crore in 2020-21 and it is Rs 22510.8 crore in 2021-22. Kerala's deficit in 2019-20 was Rs 23837.5 crore, which went to Rs 34949.5 crore in 2020-21 and Rs 30697.6 in 2021-22, while for Punjab which was comparatively less among 6 states Rs 16825.8 crore in 2019-20, became Rs 28465.2 crore in 2020-21 and become Rs 24239.7 crore in 2021-22. Rajasthan has the highest deficit of Rs 37654.4 crore in 2019-20, in the year 2020-21 it has become Rs 58608.3 crore and in 2021-22 the deficit reached 47652.8 crore. West Bengal is suffering a huge deficit and the state is considered to be in most danger with Rs 36831.1 crore in 2019-20, went to Rs 52350 crore in 2020-21 and Rs 60864 crore in 2021-21.

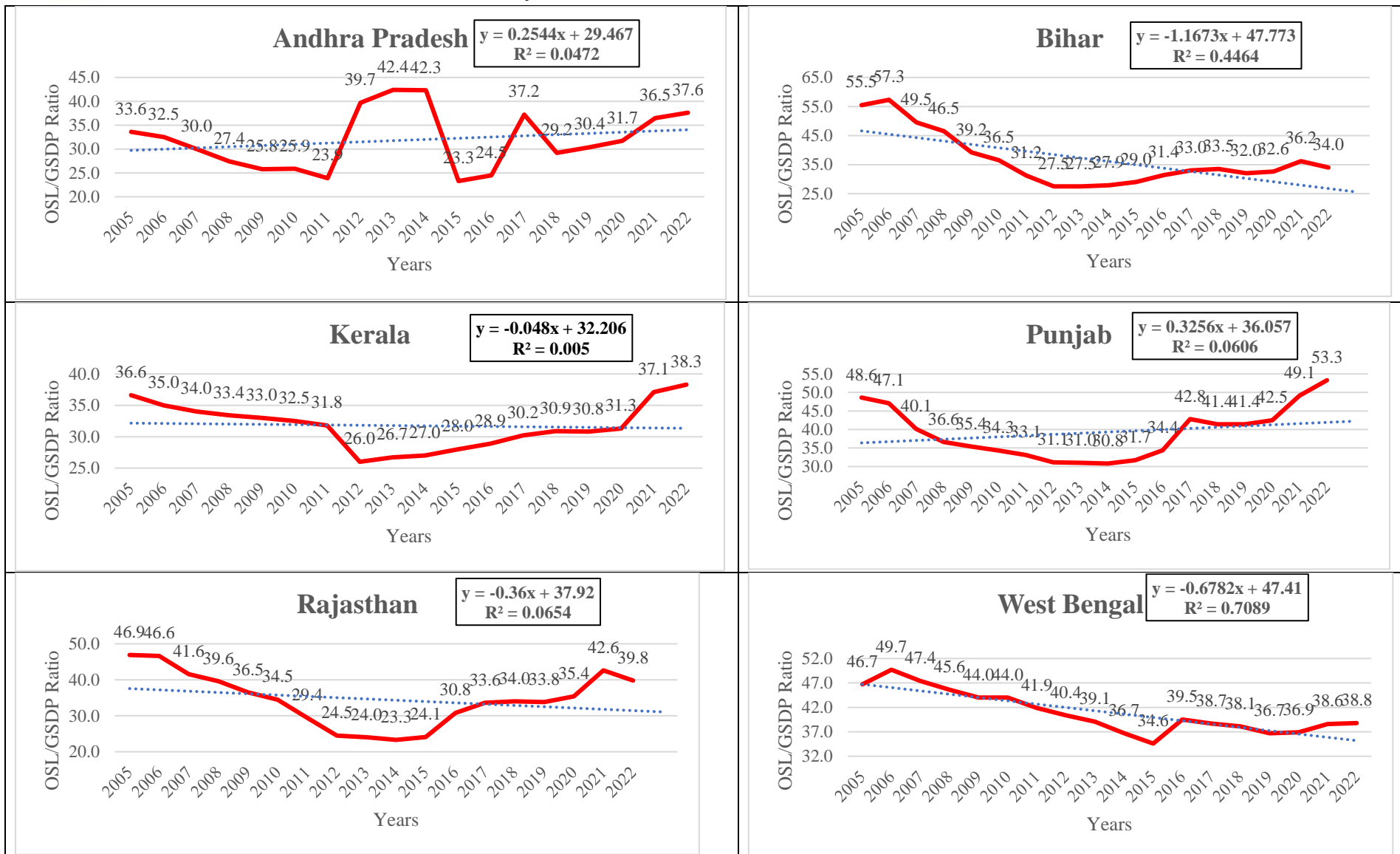


Table 1: OSL/GSDP Ratio of 6 states

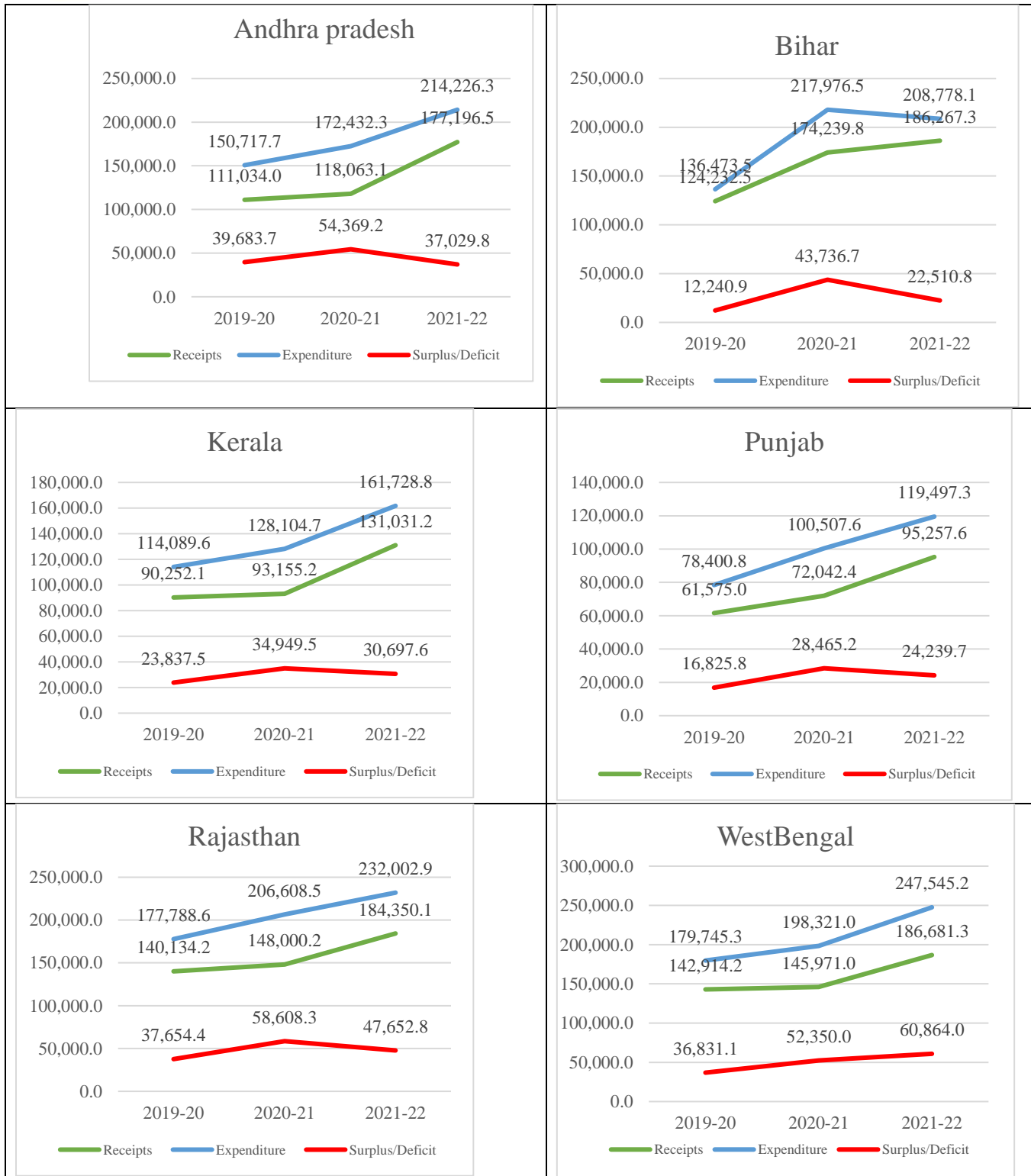


Table 2: Receipts, Expenditure and Surplus/Deficit position of 6 states



Deficit Index (DI): Deficit Indices are calculated with the help of Revenue Deficit Index (RDI) and Fiscal Deficit Index (FDI). These ratios show how efficiently the states are managing the Deficit position of state. This is the Deprivation Index.

Revenue Deficit Index (RDI) is the ratio of Revenue Deficit to the Gross State Domestic Product, while Fiscal Deficit (FDI) is computed by dividing Fiscal Deficit with Gross State Domestic Product

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	3	2	2	3	2	2	2	2	3	2	5	4	6	4	3	4	5
Bihar	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	6	1
Kerala	4	5	5	4	4	4	4	4	6	6	NA	5	5	6	4	2	NA
Punjab	5	4	4	5	5	5	5	5	5	4	4	6	2	3	5	3	4
Rajasthan	2	3	3	2	3	3	3	3	2	3	2	2	4	5	6	5	3
West Bengal	6	6	6	6	6	6	6	6	4	5	3	3	3	2	2	1	2

Table 3: State wise Rank for Revenue Deficit Index (RDI)

RDI of 6 states has shown in almost all the years Bihar is the best among the 6 states. Only in the year 2019-20, West Bengal has got the best rank. Surprisingly, West Bengal has performed very bad among the 6 states. In two years the data of Kerala was not available (shown in the Table 3). In the case of Fiscal Deficit Index (FDI), Bihar, Rajasthan and West Bengal performed well, but Andhra Pradesh has performed very poor in many of the years (Table 4).

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	6	6	4	6	6	5	5	6	5	5	5	4	4	6	6	5	5
Bihar	1	5	3	1	1	2	2	2	2	1	1	3	2	3	1	6	4
Kerala	2	2	2	4	3	3	3	5	6	6	NA	2	3	5	4	2	NA
Punjab	3	1	5	3	4	1	4	3	4	2	2	5	6	1	3	3	3
Rajasthan	4	3	1	2	2	4	1	1	1	3	3	6	5	4	5	4	2
West Bengal	5	4	6	5	5	6	6	4	3	4	4	1	1	2	2	1	1

Table 4: State wise Rank for Fiscal Deficit Index (FDI)



Revenue Efficiency Index (REI) : Revenue Efficiency Indices are calculated with the help of State own Tax Revenue Index (SOTRI) and State own Non Tax Revenue Index (SONTRI). This is an improvement index.

State own Tax Revenue Index (SOTRI) is the ratio of State own Tax Revenue to the Gross State Domestic Product, while State own Non Tax Revenue Index (SONTRI) is computed by dividing State own Non Tax Revenue with Gross State Domestic Product

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	1	1	1	1	1	1	1	1	1	1	1	4	3	3	1	4	2
Bihar	6	6	6	5	5	5	5	5	5	5	4	2	5	5	5	5	4
Kerala	2	3	2	2	2	2	2	2	2	2	NA	1	1	1	2	2	NA
Punjab	3	2	3	4	4	4	3	3	3	3	2	3	2	2	4	3	3
Rajasthan	4	4	4	3	3	3	4	4	4	4	3	5	4	4	3	1	1
West Bengal	5	5	5	6	6	6	6	6	6	6	5	6	6	6	6	6	5

Table 5: State wise Rank for State Own Tax Revenue Index (SOTRI)

In terms of State own Tax Revenue, Andhra Pradesh performed well consistently till 2014-15 from 2004-05, later it suffered in the next years, but West Bengal performed poorly throughout the period of study (Table 5). But in terms of State wise Non Tax Revenue, Andhra Pradesh and Rajasthan have performed in different time periods but even in this case; West Bengal has performed very poorly throughout the period of study.

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	2	2	1	2	1	2	1	1	1	1	2	3	4	5	5	5	4
Bihar	6	5	5	6	5	4	6	5	5	5	4	5	5	4	4	4	3
Kerala	4	4	4	4	6	5	4	3	3	3	NA	2	1	2	2	2	NA
Punjab	1	1	2	1	2	1	2	4	4	4	3	4	3	3	3	3	2
Rajasthan	3	3	3	3	3	3	3	2	2	2	1	1	2	1	1	1	1
West Bengal	5	6	6	5	4	6	5	6	6	6	5	6	6	6	6	6	5

Table 6: State wise Rank for State Own Non Tax Revenue Index (SONTRI)



Conclusion

India started performing well after new economic reforms 1991, but due to various issues states in India are not able to maintain the financial stability from last two decades. Political reasons can be considered as one of the main reasons for the present position in India. To manage the expenses, the states are trying to obtain financial support from central government and from government agencies, due to which the deficit position is increasing. Fiscal deficit, Revenue deficit are increasing at an alarming rate in some states beyond the resistance level, RBI also pointed to some states to reduce the deficit position and increase the revenue sources and methods. The present study focuses on 6 states whose financial position is not so healthy which are Andhra Pradesh, Bihar, Kerala, Punjab, Rajasthan and West Bengal, out of which Bihar is considered to be better in terms of Deficit Index (DI) and West Bengal is performing very poor. Coming to the Revenue Efficiency Index, Andhra Pradesh performed well till 2014-15 then Kerala and Rajasthan, but West Bengal performed poor in this case also. In terms of OSL/GSDP ratio, Punjab, Rajasthan, West Bengal are in serious zone, where Andhra Pradesh is entering the danger zone, comparatively Bihar is better in this case. In the aspect of Surplus/deficit position with respect to Receipts and Expenditure, West Bengal is performing very poor followed by Rajasthan, Andhra Pradesh and Kerala. Punjab and Bihar seem to be ok when compared to other 4 states. If state governments don't take necessary steps to overcome the position, it is going to be huge problem in the long run.

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Appendix

Table: Showing the OSL/GSDP Ratio of 6 states from 2005 to 2022

State/UT	Andhra Pradesh	Bihar	Kerala	Punjab	Rajasthan	West Bengal
2005	33.6	55.5	36.6	48.6	46.9	46.7
2006	32.5	57.3	35.0	47.1	46.6	49.7
2007	30.0	49.5	34.0	40.1	41.6	47.4
2008	27.4	46.5	33.4	36.6	39.6	45.6
2009	25.8	39.2	33.0	35.4	36.5	44.0
2010	25.9	36.5	32.5	34.3	34.5	44.0
2011	23.9	31.2	31.8	33.1	29.4	41.9
2012	39.7	27.5	26.0	31.1	24.5	40.4
2013	42.4	27.5	26.7	31.0	24.0	39.1
2014	42.3	27.9	27.0	30.8	23.3	36.7
2015	23.3	29.0	28.0	31.7	24.1	34.6
2016	24.5	31.4	28.9	34.4	30.8	39.5
2017	37.2	33.0	30.2	42.8	33.6	38.7
2018	29.2	33.5	30.9	41.4	34.0	38.1
2019	30.4	32.0	30.8	41.4	33.8	36.7
2020	31.7	32.6	31.3	42.5	35.4	36.9
2021(RE)	36.5	36.2	37.1	49.1	42.6	38.6
2022(BE)	37.6	34.0	38.3	53.3	39.8	38.8

Table 7: OSL/GSDP Ratio of selected 6 states from 2005 to 2022

RE = Revised Estimates and BE = Budgeted Estimates

Source: 'Handbook of Statistics on State Government Finances-2010' and 'State Finances: A Study of Budgets', Reserve Bank of India, various issues.

Source: National Statistical Office, Ministry of Statistics and Programme Implementation, Government of India



	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	1347 66.9	1476 06.4	1740 64.3	2123 60.7	2373 83.5	2733 26.6	3198 63.9	3622 44.9	4100 68.1	4641 83.6	5200 29.9	6042 28.6	6844 15.9	7861 35.4	87084 9.2	97122 4.22	98661 0.53
Bihar	7778 1.16	8249 0.2	1007 37.1	1136 80	1422 79.1	1629 22.9	2035 55	2432 69	2936 15.9	3436 62.8	4022 83	3716 01.8	4210 51.5	4687 46.3	52797 5.82	59401 6.4	61862 8.16
Kerala	1192 64	1368 41.8	1537 84.9	1751 41.1	2027 82.8	2319 98.7	2637 73.3	3126 77.2	3478 40.8	3962 82.5	NA	5619 93.6	6348 86.4	7015 88.3	79030 2.31	85468 8.99	NA
Punjab	9683 8.51	1086 36.7	1271 22.9	1522 45.3	1740 39.1	1974 99.8	2262 04.1	2563 73.8	2851 19.3	3175 56.5	3498 25.7	3900 87.4	4269 88.1	4710 13.6	51251 0.93	53968 6.55	52970 3.26
Rajasthan	1277 45.7	1422 36.1	1710 42.7	1948 22.1	2309 49.3	2658 24.9	3383 48.4	4141 78.9	4701 78.4	5176 14.5	5745 48.6	6814 82.3	7605 87.3	8286 61.2	92178 9.23	99899 9.11	95791 2.03
West Bengal	2086 56.4	2302 45	2616 81.9	2994 82.8	3419 42.5	3988 80.4	4609 58.9	5283 15.8	6033 10.5	7065 61.2	8008 67.8	7972 99.8	8725 27.2	9746 99.8	11022 82.8	12078 22.6	13010 16.8

Table 8: Gross State Domestic Product(Amount in Lakhs Rupees)

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	38.4 0	95.7 2	84.6 9	41.0 7	63.4 8	81.2 0	65.9 4	76.4 7	66.9 6	61.9 3	0.00	17.6 9	0.00	6.43	34.6 5	14.3 2	0.00
Bihar	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00	100. 00
Kerala	16.2 8	27.9 1	25.9 4	8.22	33.2 0	44.9 6	34.3 7	3.98	0.00	0.00	#NA	8.52	1.44	0.00	20.8 4	41.1 5	#NA
Punjab	8.29	62.4 7	31.9 3	3.07	28.0 3	38.1 2	20.5 7	2.15	2.04	16.8 2	40.6 5	0.00	15.7 4	7.27	12.8 9	29.8 2	8.30
Rajasthan	42.5	83.0	62.8	52.4	52.9	50.2	59.2	75.2	77.3	56.1	87.9	23.7	2.57	3.16	0.00	11.8	11.6



	4	1	1	3	9	2	6	9	3	1	7	2				9	7
West Bengal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.00	3.74	41.15	18.91	13.16	25.23	49.35	100.00	37.61

Table 9: Revenue Deficit

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	0.00	0.00	55.02	0.00	0.00	36.09	18.15	0.00	1.74	21.09	0.00	84.96	83.03	0.00	0.00	80.78	0.00
Bihar	100.00	35.80	66.89	100.00	100.00	96.41	75.79	53.91	83.43	100.00	100.00	90.57	89.39	72.76	100.00	0.00	64.92
Kerala	52.34	80.77	91.98	24.82	60.53	91.41	43.31	4.54	0.00	0.00	#NA	91.71	86.73	19.98	45.28	96.58	#NA
Punjab	42.64	100.00	44.92	42.22	39.90	100.00	35.78	27.85	41.44	81.70	90.36	72.42	0.00	100.00	64.37	95.28	99.77
Rajasthan	28.28	63.00	100.00	90.54	63.71	76.05	100.00	100.00	100.00	72.68	84.12	0.00	66.40	72.32	22.68	94.28	99.77
West Bengal	21.71	45.72	0.00	12.56	36.41	0.00	0.00	26.67	45.61	37.29	80.89	100.00	100.00	78.46	70.93	100.00	100.00

Table 10: Gross Fiscal Deficit

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	50.21	79.24	86.89	79.13	100.00	29.16	36.89
Bihar	0.00	0.00	0.00	0.99	1.24	8.44	2.78	4.65	1.06	8.43	11.09	94.39	29.88	44.24	20.84	18.34	17.01
Kerala	41.47	32.54	38.62	37.29	37.30	38.92	38.32	35.09	35.02	34.34	#N/A	100.00	100.00	100.00	74.99	67.57	#N/A
Punjab	37.03	45.51	31.71	23.09	22.26	21.53	29.97	26.32	27.11	28.72	38.80	93.99	89.89	81.20	52.95	50.40	31.77



Rajasthan	29.50	30.24	28.57	26.49	22.91	22.45	16.28	14.08	11.45	15.97	31.35	58.30	43.50	67.54	62.47	100.00	48.23
West Bengal	5.92	2.24	4.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.04	0.00	0.00	0.00	0.00	0.00	14.76

Table 11: Scores for State Own Tax Revenue Index(SOTRI)

State/Union Territory	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (RE)	2020-21 (BE)
Andhra Pradesh	45.03	73.28	100.00	95.83	100.00	99.67	100.00	100.00	100.00	100.00	59.87	42.39	35.36	10.47	10.26	0.59	15.52
Bihar	0.00	5.10	0.92	0.00	1.26	18.38	0.00	3.77	1.92	5.36	3.31	25.89	19.55	27.13	26.72	29.25	30.21
Kerala	2.99	6.49	4.08	7.64	0.00	8.31	8.64	19.34	24.81	36.77	#N/A	92.38	100.00	80.85	68.74	74.70	#N/A
Punjab	100.00	100.00	81.48	100.00	77.17	100.00	65.29	9.83	16.86	23.58	29.54	32.54	86.99	37.81	68.05	70.14	69.34
Rajasthan	22.87	39.71	47.03	54.15	27.63	49.02	47.99	65.95	63.14	76.67	100.00	100.00	99.95	100.00	100.00	100.00	100.00
West Bengal	2.16	0.00	0.00	0.98	20.65	0.00	1.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 12: Scores for State Own Non Tax Revenue Index(SONTRI)

Source: ‘Handbook of Statistics on State Government Finances-2010’ and ‘State Finances: A Study of Budgets’, Reserve Bank of India, various issues.

Source: National Statistical Office, Ministry of Statistics and Programme Implementation, Government of India