

Monthly Summary Report of March, 2024

I Financial Position of States

The month of March, 2024 saw a downward trend in the States' monthly fiscal assets as compared to February, 2024. The daily fiscal assets of the States at the end of the month of February, 2024 were Rs. 4,20,599.10 crore whereas at the end of the month of March, 2024 the daily fiscal assets of the States were **Rs. 3,15,977.59 crore**.

During the month of March, 2024, a total of **Rs. 7,478.81 crore** was released as Additional Central Assistance (ACA) for Externally Aided Projects (EAPs) to States as per the details given in the Table below:

(Rs. in crore)		
Sl. No.	Scheme	Amount Released
1	ACA for Externally Aided Projects (EAPs)-Grant	695.32
2	ACA for Externally Aided Projects (EAPs)-Loan	6,783.49
	Grand Total	7,478.81

Consent for Open Market Borrowing (OMB) and Negotiated Loans (NL) allowed to the States:

During the month of March, 2024, Department of Expenditure, Government of India (Gol) has issued Annual Borrowing Ceiling guidelines for the Financial Year 2024-25 to the States vide letter No. 40(1)/PF-S/2024-25 dated 30.03.2024. Further, Gol consent under Article 293(3) of the Constitution of India for raising Open Market Borrowing (OMB) for an amount of **Rs. 1,49,526 crore** was issued to the States. Similarly, consent under Article 293(3) of the Constitution of India for availing Negotiated Loans (NL) of **Rs. 1,503.61 crore** from Central Financial Institutions (CFIs) was also issued to the States.

A sum of **Rs. 96,061.01 crore** was released by Department of Economic Affairs as share of Central Taxes and Duties to the States during the month of February, 2024.

During the month of March, 2024, as per the recommendations of the 15th Finance Commission, a total of **Rs. 26,389.37 crore** was released to the States as per the details given in the following Table:

(Rs. in crore)		
Sl. No.	Description	Amount Released
1.	Post Devolution Revenue Deficit Grant	4,306.08
2.	Centre's share of State Disaster Response Fund (SDRF)	3,744.80
3.	Centre's share of State Disaster Mitigation Fund (SDMF)	1,589.80
4.	Grants for Urban Local Bodies	5,434.90
5.	Grants for Rural Local Bodies	10,469.58
6.	Health Sector Grant	844.21
	Total	26,389.37

Scheme for Special Assistance to States for Capital Investment 2023-24:

The 'Scheme for Special Assistance to States for Capital Investment 2023-24' was announced in the Union Budget for 2023-2024. An amount of Rs. 1,30,000 crore was allocated for the Scheme for the year 2023-24. Accordingly, the Union Government issued the scheme guidelines on the Scheme for Special Assistance to States for

Capital Investment 2023-24 vide letters No. 44(1)/PF-S/2023-24 (CAPEX) dated 03.02.2023, 02.05.2023, 19.05.2023, 26.05.2023, 16.06.2023, 19.06.2023, 31.07.2023, 11.10.2023, 19.10.2023, 22.12.2023 and 14.02.2024 to the States.

In all, an amount of Rs. 1,27,492.05 crore was approved and an amount of Rs.1,09,554.30 crore was released to the eligible States under the Scheme for Special Assistance to States for Capital Investment 2023-24.

Scheme for Special Assistance to States for Capital Investment 2024-25:

In view of an extremely positive response of the State Governments to the Schemes, a redesigned 'Scheme for Special Assistance to States for Capital Investment 2024-25' has been launched by the Government of India for the year 2024-25 in order to facilitate a higher capital investment by the States. An amount of Rs. 1,30,000 crore has been allocated for the Scheme in the financial year 2024-25. Accordingly, the scheme guidelines have been issued by the Union Government on the Scheme for Special Assistance to States for Capital Investment 2024-25 vide letter No. 44(1)/PF-S/2024-25 (CAPEX) dated 26.02.2024 to the States.

During the month of March, 2024, capital expenditure amounting to **Rs. 32,052.75 crore** was approved under Part-I (Untied) of the Scheme for the States of Andhra Pradesh, Arunachal Pradesh, Chhattisgarh, Goa, Gujarat, Himachal Pradesh, Jharkhand, Karnataka, Madhya Pradesh, Mizoram, Nagaland, Rajasthan, Sikkim, Tamil Nadu, Tripura & Uttar Pradesh under the Scheme for Special Assistance to States for Capital Investment 2024-25.

II Important orders/notifications issued by the Department during the month of March, 2024

Revision of rates of Dearness Allowance to Central Government employees – effective from 01.01.2024 vide DoE's OM No. 1/1/2024-E-II(B) dated 12th March, 2024