



SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थं सत्यनिष्ठा
Dedicated to Truth in Public Interest

Accounts at a Glance 2024-25



Government of Kerala



**ACCOUNTS AT A GLANCE
FOR THE YEAR 2024-2025**

**PRINCIPAL ACCOUNTANT GENERAL
(ACCOUNTS AND ENTITLEMENT)
KERALA**

GOVERNMENT OF KERALA

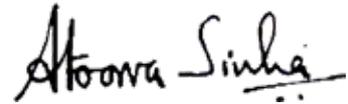
PREFACE

The Annual Accounts of the State Government are prepared and examined by the Principal Accountant General (A&E) under the directions of Comptroller and Auditor General of India in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 for being laid before the Legislature of the State.

The Annual Accounts consist of (a) Finance Accounts and (b) Appropriation Accounts. Finance Accounts are summary statements of accounts under the Consolidated Fund, Contingency Fund and Public Account. Appropriation Accounts show the Grant-wise expenditure against provision approved by the State Legislature and offer explanations for variations between the actual expenditure and the funds provided.

'Accounts at a Glance' provides a broad overview of Government's activities, as reflected in the Finance Accounts and the Appropriation Accounts. The information is presented with brief explanations, statements and graphs.

We look forward to suggestions that will help us in improving this publication.



ATOORVA SINHA

Thiruvananthapuram
02.01.2026

Principal Accountant General (A&E)
Kerala

Our Vision, Mission and Core Values

VISION

The Vision of the Office of the institution of Comptroller and Auditor General of India represents what we aspire to become.

We strive to be a global leader and initiator of national and international best practices in public sector auditing and accounting and recognized for independent, credible, balanced and timely reporting on public finance and governance

MISSION

Our mission enunciates our current role and describes what we are doing today.

Mandated by the Constitution of India, we promote accountability, transparency and good governance through high quality auditing and accounting and provide independent assurance to our stakeholders: the Legislature, the Executive and the Public- that public funds are being used efficiently and for the intended purposes.

CORE VALUES

Our core values are the guiding beacons for all that we do and give us the benchmarks for assessing our performance.

- Independence
- Objectivity
- Integrity
- Reliability
- Professional Excellence
- Transparency
- Positive Approach

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CHAPTER I

OVERVIEW

1.1 Introduction

The monthly accounts of the State Government are consolidated from the accounts submitted to the Principal Accountant General (Accounts and Entitlement) by the District Treasuries, e-Treasury and advices of Reserve Bank of India. Every month a Monthly Civil Account is presented by the Office of the Principal Accountant General (A&E) to the Government of Kerala. The Office of the Principal Accountant General (A&E) also submits a quarterly Appreciation Note on the important financial indicators and quality of expenditure of the Government. In addition, the Principal Accountant General (A&E) prepares the Finance Accounts and Appropriation Accounts annually under the directions of the Comptroller and Auditor General of India in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

1.2 Structure of Government Accounts

1.2.1 Government Accounts are kept in three parts

Part I CONSOLIDATED FUND

Comprises all receipts of the Government including tax and non-tax revenues, loans raised and repayment of loans given (including interest thereon). All expenditure and disbursements of the Government, including release of loans and repayment of loans taken (and interest thereon) are met from this Fund.

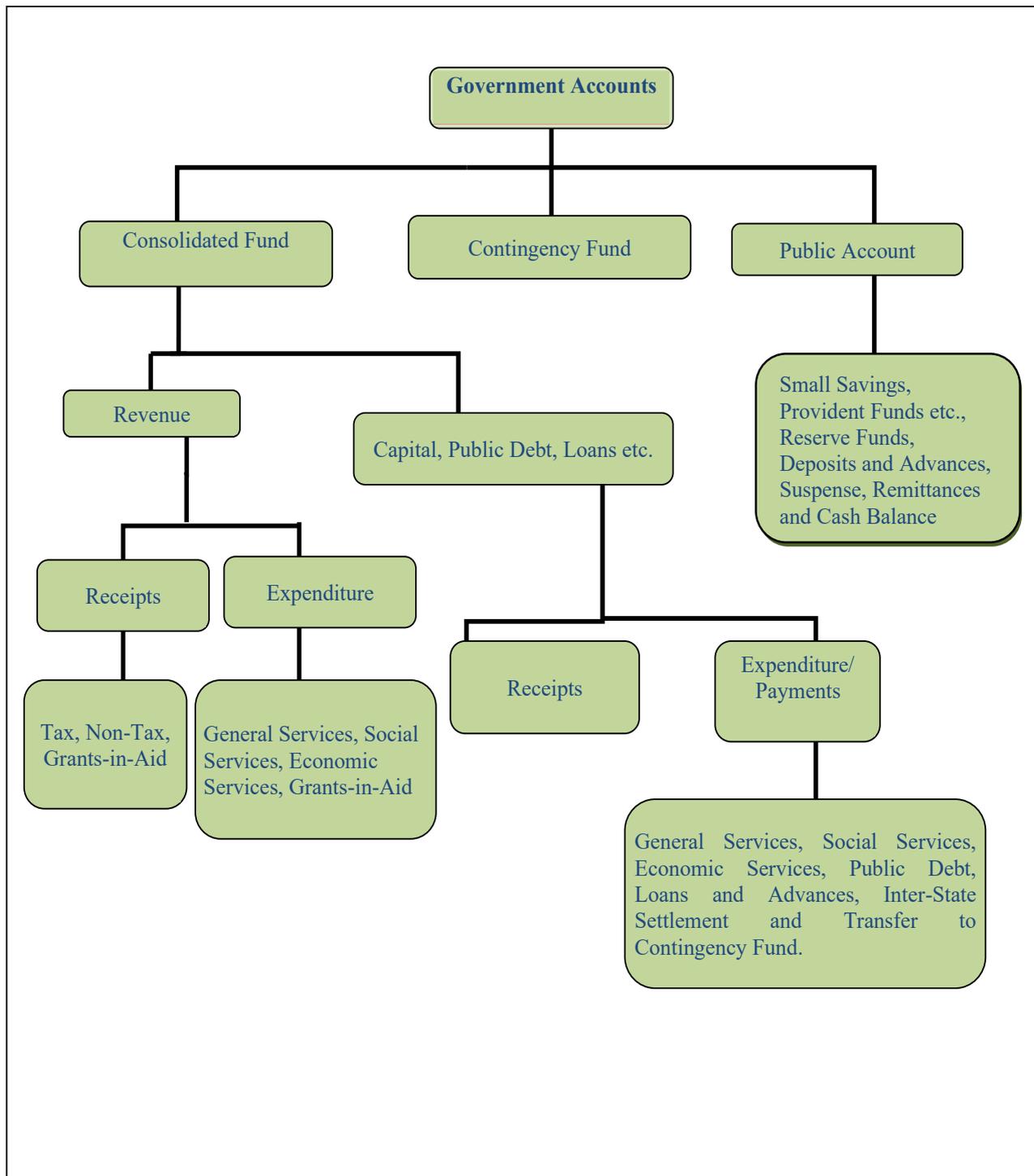
PART II CONTINGENCY FUND

The Contingency Fund is in the nature of an imprest, intended to meet unforeseen expenditure, pending authorisation by the Legislature. Such expenditure is recouped subsequently from the Consolidated Fund. The corpus of this Fund for the Government of Kerala is ₹ 100 Crore.

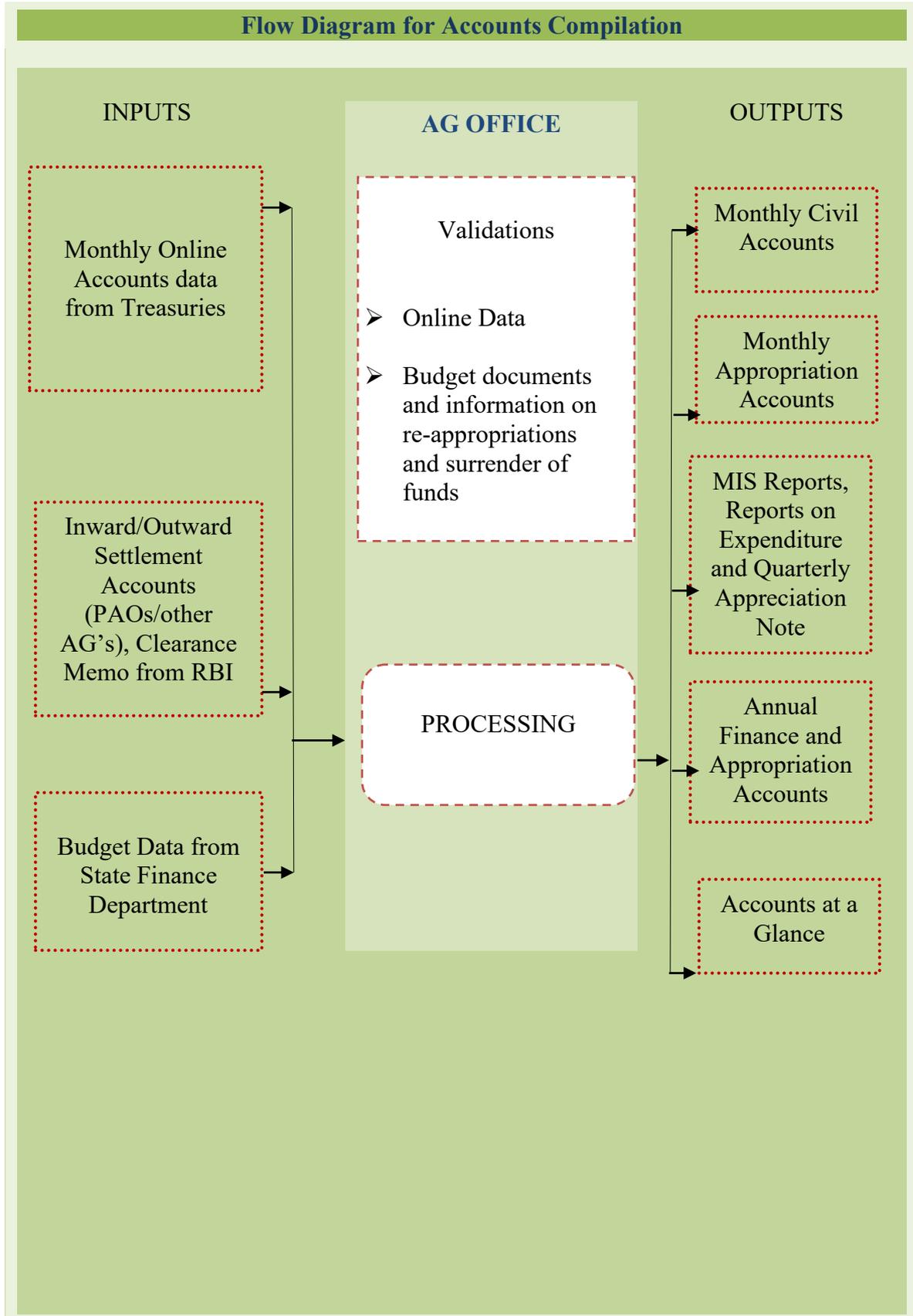
Part III PUBLIC ACCOUNT

In Public Account, the transactions relating to Debt (Other than those included in Part I), 'Deposits', 'Advances', 'Remittances' and 'Suspense' shall be recorded. The transactions under Debt, Deposit and Advances in this part are such in respect of which Government incurs a liability to repay the moneys received or has a claim to recover the amounts paid, together with the repayments of the former (Debt and Deposits) and the recoveries of the latter (Advances). The transactions relating to 'Remittances' and 'Suspense' in this Part shall embrace all merely adjusting heads under which shall appear such transactions as remittances of cash between treasuries and currency chests and transfer between different accounting circles. The initial debits or credits to these heads will be cleared eventually by booking to the final heads of accounts

1.2.2 Pictorial representation of Structure of Government Accounts



1.2.3 Compilation of Accounts



1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

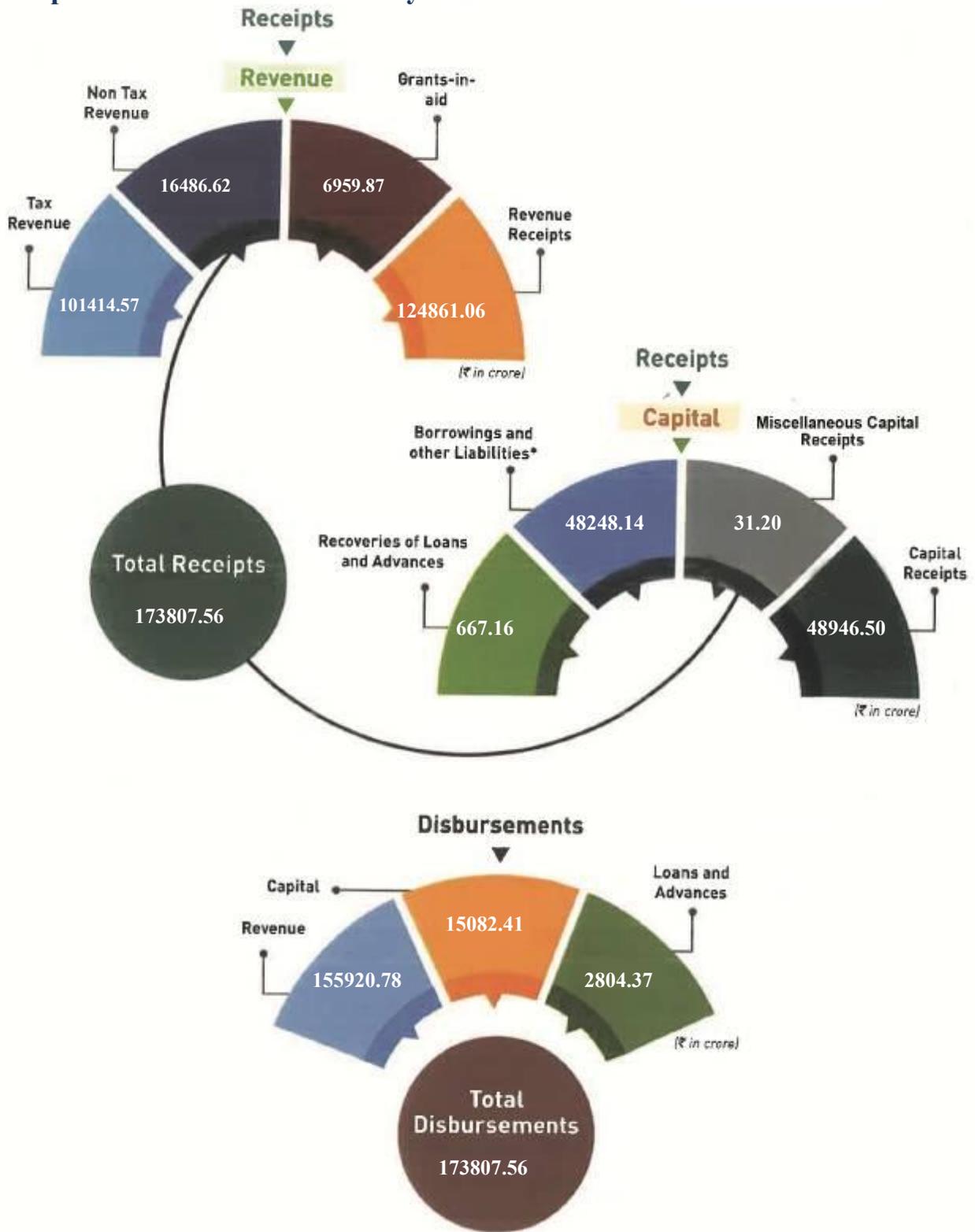
The Finance Accounts present the accounts of receipts and outgoings of the Government for the year together with the financial results disclosed by the Revenue and Capital accounts, the accounts of Public Debt and the Liabilities and Assets as worked out from the balances recorded in the accounts. Volume I contains the Report of the Comptroller and Auditor General of India, summarized Statements which give information on the financial position and transactions of the State Government for the financial year, 'Notes to Accounts' containing the summary financial reporting, form of accounts and other items. Volume II contains detailed Statements (Part I) and Appendices I to XII (Part II).

Receipts and Disbursements of the State Government during 2024-25 are as given below:

(₹in crore)			
Receipts Total: 173807.56	Revenue	Tax Revenue	101414.57
	Total: 124861.06	Non -Tax Revenue	16486.62
		Grants-in-aid	6959.87
		Capital	Miscellaneous Capital Receipts
	Total: 48946.50	Recovery of Loans and Advances	667.16
		Borrowings and other Liabilities (*)	48248.14
Disbursements Total: 173807.56	Revenue		155920.78
	Capital		15082.41
	Loans and Advances		2804.37

(*) Borrowings and other Liabilities: Net (Receipts-Disbursements) of Public Debt + Net of Contingency Fund + Net (Receipts-Disbursements) of Public Account + Net of Opening and Closing Cash Balances.

Receipts and disbursement in the year 2024-25



(*) Borrowings and other Liabilities: Net (Receipts-Disbursements) of Public Debt + Net of Contingency Fund + Net (Receipts-Disbursements) of Public Account + Net of Opening and Closing Cash Balances.

1.3.2 Appropriation Accounts

The Appropriation Accounts supplement the Finance Accounts and show the expenditure of the State Government against amounts charged and voted by the State Legislature. Excluding one Grant, viz., “Contingency Fund” there are 47 Grants, of which, 15 are exclusively voted Grants, two are exclusively charged Appropriations and 30 include both voted Grants and charged Appropriations.

1.3.3 Efficiency on Budget Preparation

The Appropriation Acts passed by the State Legislature had estimated a gross expenditure of ₹ 310066.81 crore, including the supplementary provision of ₹ 52869.79 crore during the year 2024-25. An amount of ₹ 1811.40 crore was estimated as recoveries in reduction of expenditure.

The Appropriation Accounts 2024-25 show disbursements aggregating ₹ 293626.36 crore against the budget provision of ₹ 310066.81 crore, resulting in overall savings of ₹16440.45 crore against Grants and Appropriations. The overall savings of ₹ 16440.45 crore was the result of savings of ₹ 19124.88 crore in 44 Grants and 26 Appropriations under the Revenue section and 28 Grants and 11 Appropriations under Capital section, offset by excess of ₹2684.43 crore (Port & Public Debt Repayment) in the Capital Section.

Recoveries in reduction of expenditure amounted to ₹ 7900.37 crore showing an increase of ₹ 6088.97 crore vis-à-vis budget estimates.

1.4 Source and Application of Funds

1.4.1 Ways and Means Advances

Under an agreement with the Reserve Bank of India, the State Government has to maintain a minimum cash balance of ₹1.66 crore with the Bank. If the balance falls below the agreed minimum on any day, the deficiency is made good by taking special drawing facility/ordinary ways & means advance/overdrafts. During 2024-25 Government of Kerala has availed ₹ 90163.50 crore as Ways and Means Advance on 262 times (both Ordinary Ways and Means and Special Drawing Facility). During the year 2024-25, on 84 times overdraft were drawn by the State Government.

1.4.2 Fund Flow Statement (Source and Application of Funds)

The State had a Revenue Deficit of ₹31059.72 crore and a Fiscal Deficit of ₹48248.14 crore representing 2.49 *per cent* and 3.86 *per cent* respectively of the Gross State Domestic Product (GSDP). The Fiscal Deficit constituted 27.76 *per cent* of the total expenditure. This deficit was financed from Public Debt (₹ 42025.89 crore) and Other Liabilities (₹ 6222.25 crore). 77.72 *per cent* of the Revenue Receipts (₹ 124861.06 crore) of the State Government was spent on committed expenditure like Salaries (₹ 39903.81 crore), Interest Payments (₹ 29258.23 crore) and Pensions (₹ 27875.21 crore).

Source and Application of Funds

(₹ in crore)

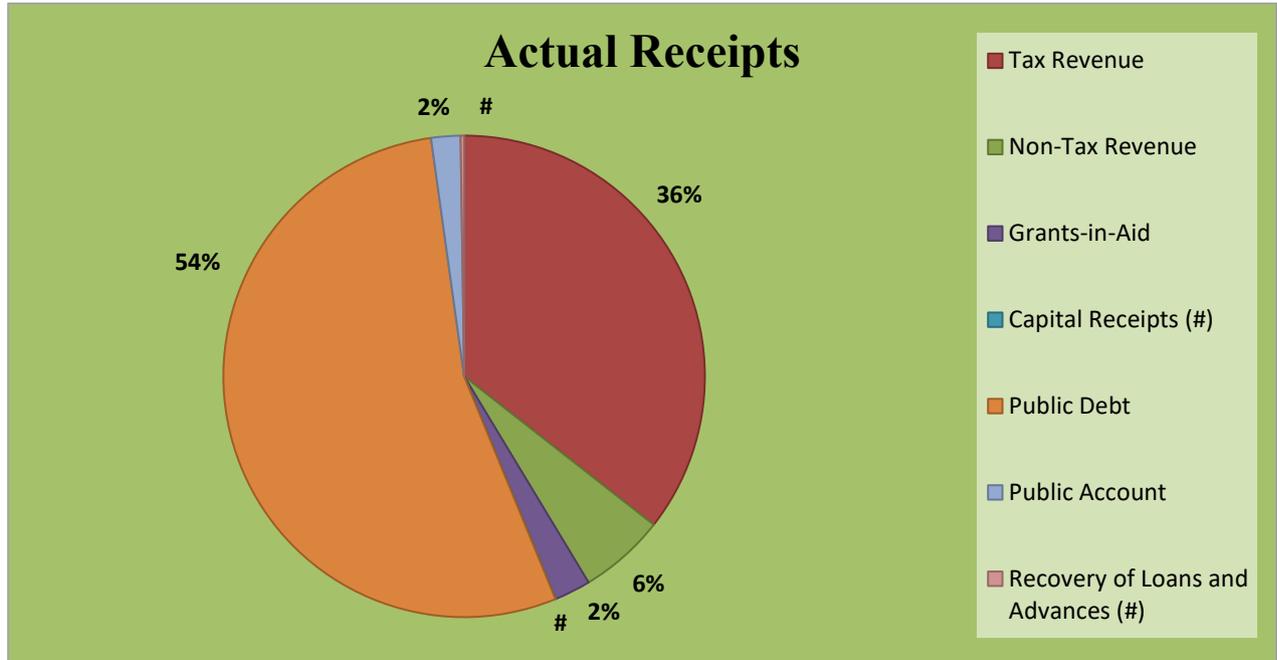
SOURCE	PARTICULARS	Amount
	Opening Cash Balance	275.36
	Revenue Receipts	124861.06
	Capital Receipts	31.20
	Recovery of Loans & Advances	667.16
	Public Debt	153944.31
	Small Savings, Provident Fund and others	159570.84
	Reserves & Sinking Funds	1297.95
	Deposits Received	7764.10
	Civil Advances recovered (#)	0.00
	Suspense & Miscellaneous	194826.85
	Contingency Fund(#)	0.00
	Remittances	5111.26
	Total	648350.09

APPLICATION	PARTICULARS	Amount
	Revenue Expenditure	155920.78
	Capital Expenditure	15082.41
	Loans Given	2804.37
	Repayment of Public Debt (*)	111918.42
	Payment towards Small Savings, Provident Fund and others	158217.30
	Reserves & Sinking Funds	960.09
	Deposits Returned	6295.73
	Civil Advances Given	0.10
	Suspense and Miscellaneous	192306.53
	Contingency Fund(#)	0.00
	Remittances	5186.10
	Closing Cash Balance	(-) 341.74
	Total	648350.09

(*)To Central Government (₹1167.20crore) and others (₹110751.22) crore.

(#) Amount is negligible.

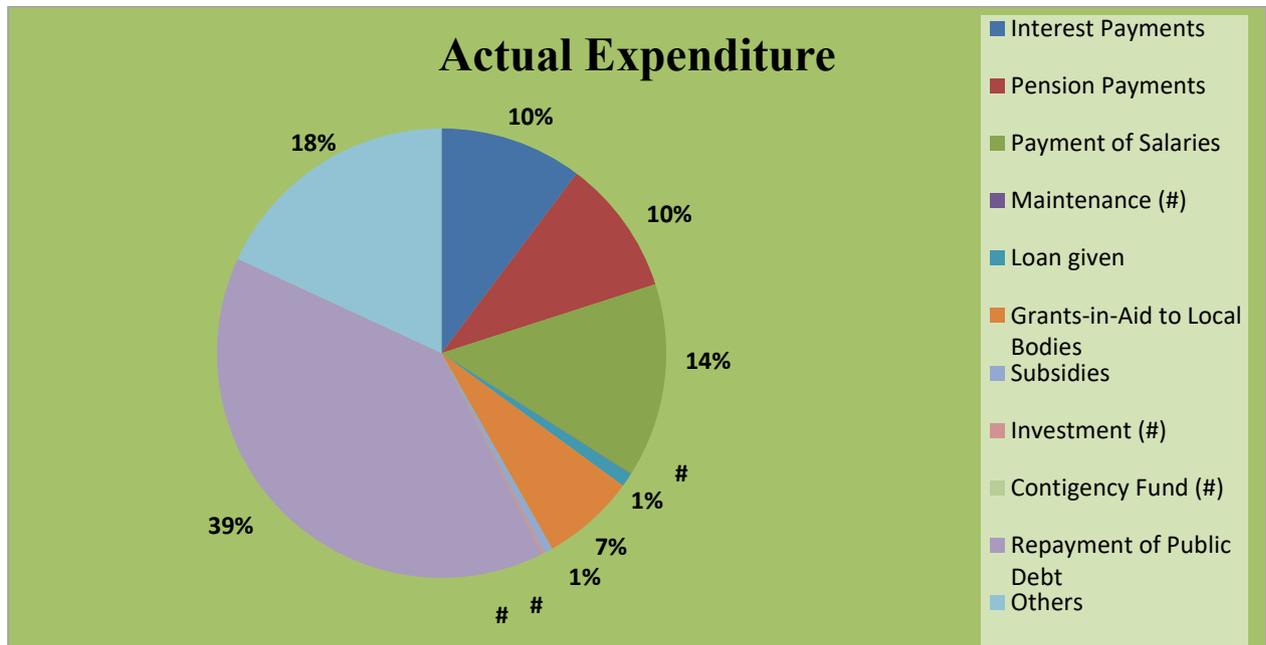
1.4.3 Where the Rupee came from



Note: (i) Public Account is taken as 'net' (ii) Recovery of loans and advances and Capital receipts were ₹667.16crores and ₹31.20crores respectively.

(#) Amount is negligible.

Where the Rupee went



Note:

(i) Investments and Maintenance, were ₹524.26 crore and ₹111.37 crore respectively which were negligible.

(ii) (#) Amount is negligible.

1.5 Highlights of Accounts

(₹ in crore)

Sl. No.	Particulars	B.E 2024-25	Actuals	Percentage of Actuals to B.E	Percentage of Actuals to GSDP(*)
1	Tax Revenue	108765.90	101414.57	93.24	8.12
2	Non-Tax Revenue	18356.46	16486.62	89.81	1.32
3	Grants-in-aid and Contributions	11532.80	6959.87	60.35	0.56
4	Revenue Receipts (1+2+3)	138655.16	124861.06	90.05	10.00
5	Recovery of Loans & Advances	1076.90	667.16	61.95	0.05
6	Other Receipts	66.30	31.20	47.06	0.00
7	Borrowings & Other Liabilities (#)	59211.56	48248.14	81.48	3.86
8	Capital Receipts (5+6+7)	60354.76	48946.50	81.10	3.92
9	Total Receipts (4+8)	199009.92	173807.56	87.34	13.92
10	Non-Plan Expenditure (NPE)	159559.05	140701.83	88.18	11.27
11	NPE on Revenue Account	152245.97	139448.89	91.59	11.17
12	NPE on Interest Payments (out of 11)	29641.99	29138.23	98.30	2.33
13	NPE on Capital Account	7313.08	1252.94	17.13	0.10
14	Plan Expenditure	39450.87	33105.73	83.92	2.65
15	Plan Expenditure on Revenue Account	22979.69	16471.89	71.68	1.32
16	Plan Expenditure on Capital Account	16471.18	16633.84	100.99	1.33
17	Total Expenditure (10+14)	199009.92	173807.56	87.34	13.92
18	Expenditure on Revenue Account (11+15)	175225.66	155920.78	88.98	12.49
19	Expenditure on Capital Account (13 +16)**	23784.26	17886.78	75.20	1.43
20	Revenue Deficit [18-4]	36570.50	31059.72	84.93	2.49
21	Fiscal Deficit 17-(4+5+6)	59211.56	48248.14	81.48	3.86

(*) Gross State Domestic Product (₹ 1248533 crore) (Quick Estimate)-Figures communicated by Director of Economics and Statistics of the State Government

(#) Net (Receipts-Disbursements) of Public Debt + Net of Contingency Fund + Net of Public Account + Net of Opening and Closing Cash Balance.

(**) Expenditure on Capital Account consists of Capital Expenditure (₹ 15082.41 crore) and Loans and Advances disbursed (₹ 2804.37crore).

1.6. What do the Deficits and Surpluses indicate?

- **DEFICIT** Refers to the gap between Revenue and Expenditure. The kind of deficit, how the deficit is financed and application of funds are important indicators of prudence in Financial Management.
- **REVENUE DEFICIT/SURPLUS** Refers to the gap between Revenue Receipts and Revenue Expenditure
- **FISCAL DEFICIT/ SURPLUS** Refers to the gap between total Receipts (excluding Borrowings) and total Expenditure in the Consolidated Fund. This gap, therefore indicates the extent to which expenditure is financed by Borrowings

The Revenue Deficit of the State which indicates the excess of its Revenue Expenditure over Revenue Receipts showed inter-year variations during 2020-2025. It increased from ₹25829.50 crore in 2020-21 to ₹ 31059.72 crore in 2024-25.

The Fiscal Deficit increased from ₹ 40969.69 crore in 2020-21 to ₹ 48248.14 crore in 2024-25. The increase in Fiscal Deficit by ₹ 13990.09 crore during the year over the previous year was mainly due to the net effect of increase in Revenue Deficit (₹12919.53 crore), decrease in non-debt capital receipts (₹ 63.95 crore), increase in Capital Expenditure (₹ 1497.96 crore) and decrease in disbursement of loans and advances (₹ 491.35 crore).

As a proportion to GSDP, Revenue Deficit increased from 1.60 per cent in 2023-24 to 2.49 per cent in 2024-25 and the Fiscal Deficit increased from 3.02 per cent in 2023-24 to 3.86 per cent in 2024-25. Also, State's total debt liabilities increased from 35.62 per cent in 2023-24 to 36.01 per cent in 2024-25.

1.6.1 Fiscal Responsibility (Amendment) Act, 2022

The Kerala Fiscal Responsibility Amendment Act 2022 has mandated the State to eliminate the Revenue Deficit by 2021-22 to 2025-26 and to make revenue surplus in the order of 0.80 per cent, 1.20 per cent, 1.70 per cent and 2.50 per cent of GSDP in 2022-23, 2023-24, 2024-25 and 2025-26 respectively. It also stipulates that the Fiscal Deficit to be brought down to 3.00 per cent of estimated GSDP in 2025-26 and maintaining the Fiscal Deficit at a level not exceeding 3.50 per cent for the periods 2023-24 to 2024-25. Further, the State's total debt liabilities are to be reduced to 34.50 per cent, 33.70 per cent, 32.80 per cent and 32.00 per cent of GSDP in 2022-23, of 2023-24, 2024-25 and 2025-26 respectively.

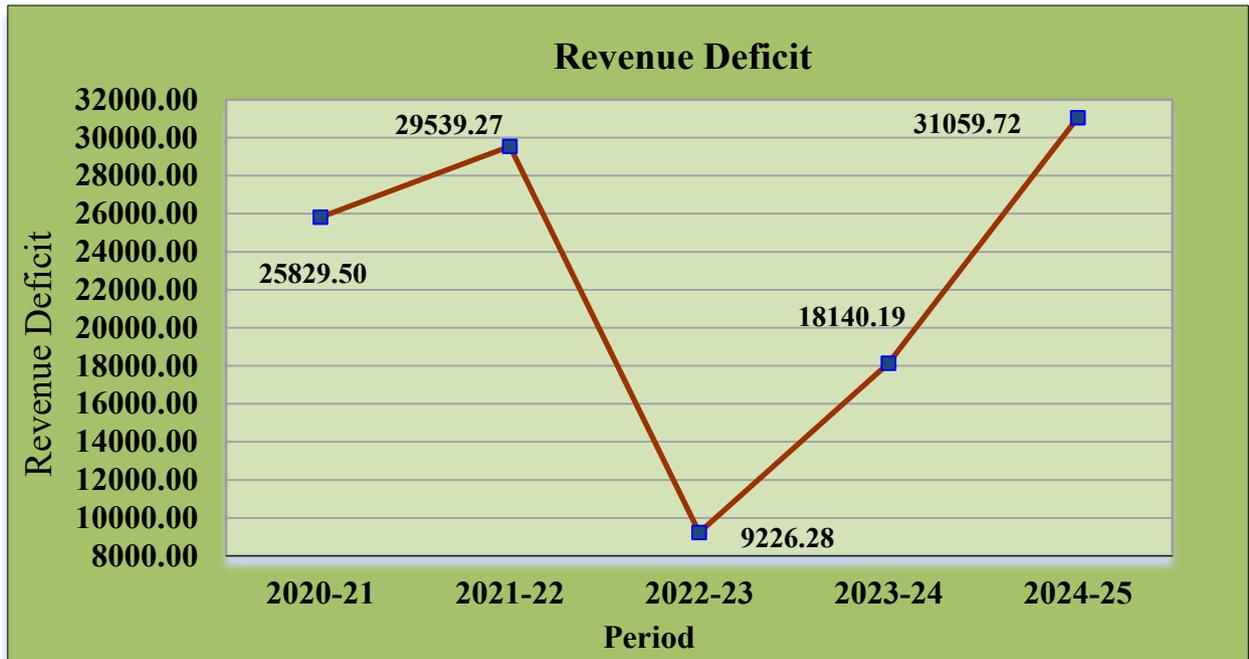
Sl.No	Financial Parameter	Actual (₹ in crore)	Ratio to GSDP*	
			Target	Achievement
1	Revenue Deficit	31059.72	Eliminate Revenue Deficit and to make revenue surplus of 1.7 per cent	Revenue Deficit of 2.49 per cent
2	Fiscal Deficit	48248.14	3.50 per cent**	3.86 per cent
3	Debt and other obligations	449611.63	32.80 per cent	36.01 per cent

* The GSDP was ₹ 1248533 crore as communicated by Director of Economics and Statistics of the State Government.

** The limit of Fiscal Deficit is inclusive of 0.50 per cent Capital Expenditure linked borrowing space and an additional borrowing space of 0.50 per cent of GSDP linked performance in power sector during 2022-2023 to 2025-2026.

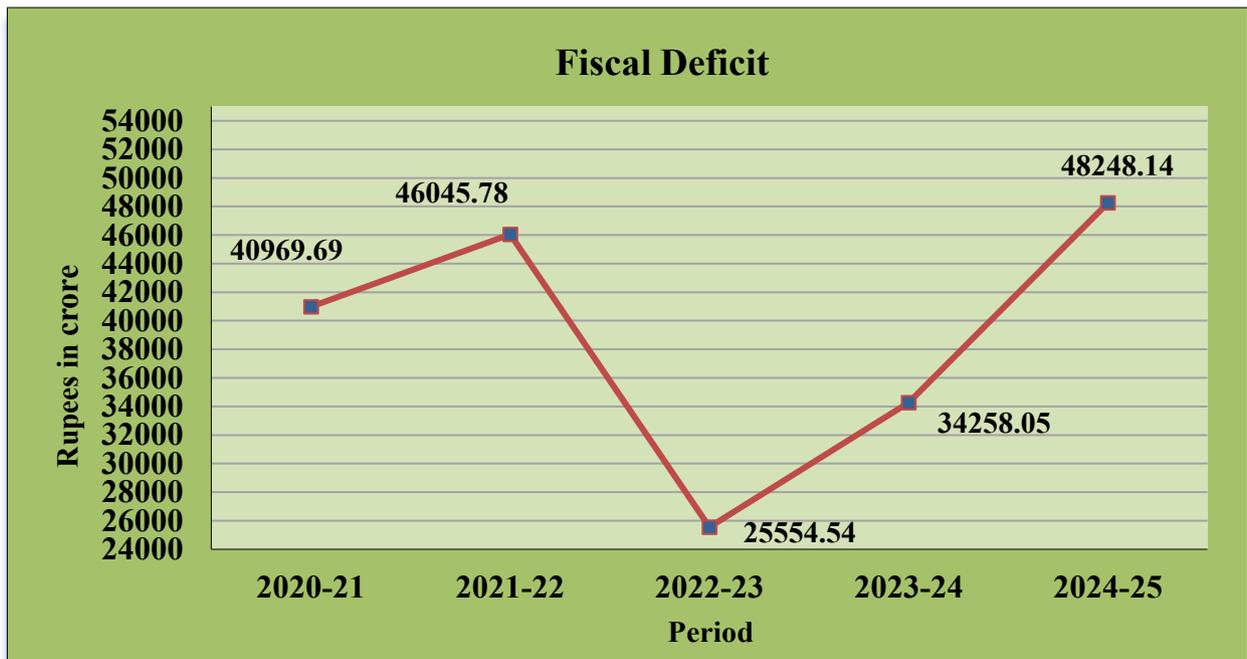
The percentages of Revenue Deficit and Debt and Other liabilities during 2024-25 is more and the percentages of Fiscal Deficit during 2024-25 is more than the targets mandated in Kerala Fiscal Responsibility Amendment Act, 2022.

1.6.2 Trend of Revenue Deficit



1.6.3 Trend of Fiscal Deficit

Budget Estimates for 2024-25 provided a Fiscal Deficit of ₹ 59211.55 crore (4.74 per cent of GSDP) whereas the actual Fiscal Deficit was ₹ 48248.14 crore (3.86 per cent of GSDP). The position for the last five years is as below:



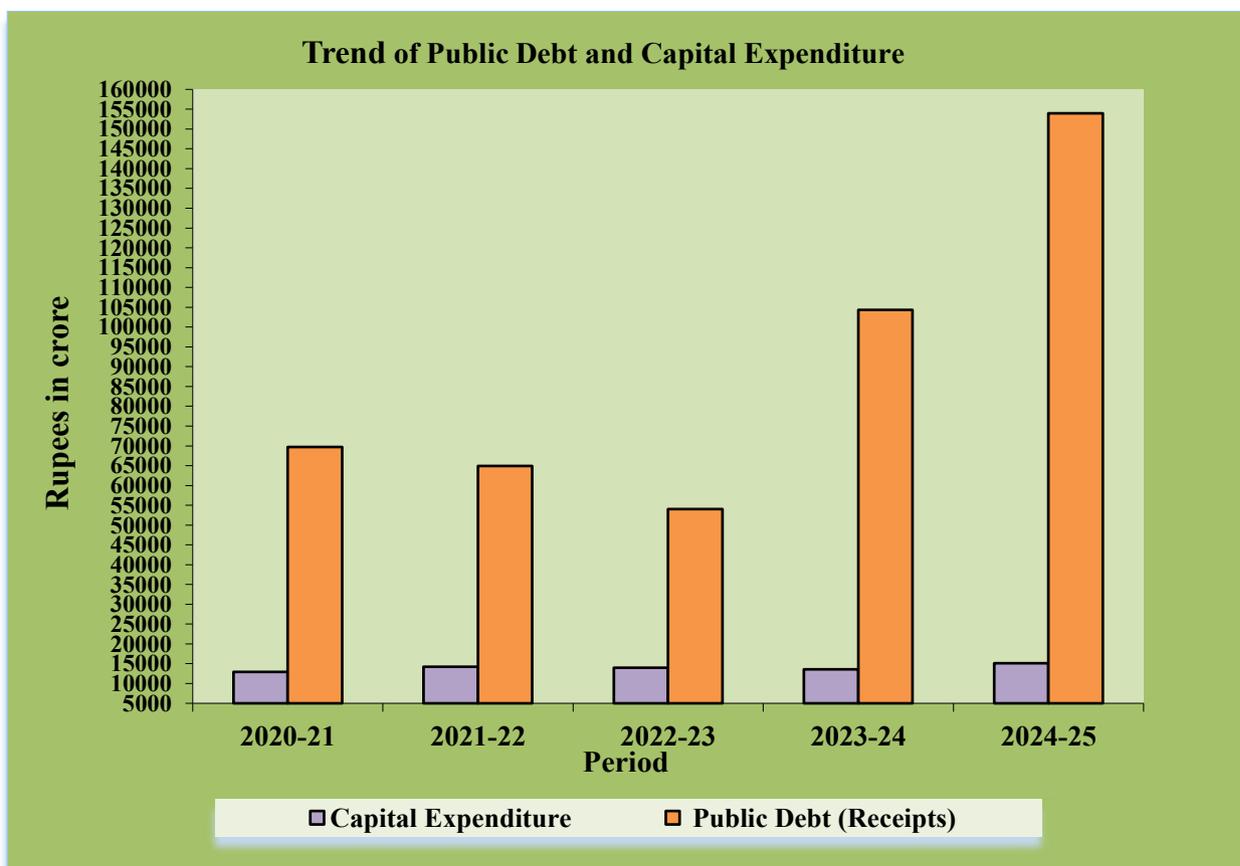
1.6.4 Proportion of borrowed funds spent on Capital Expenditure

Proportion of Capital Expenditure as a percentage to public debt receipts indicates the ability of the State to channelize the borrowed receipts towards creation of capital assets. Total receipts under Public Debt and the Capital Expenditure as a percentage of Public Debt receipts during the last five years are given below:

(₹in crore)

Year	Public Debt (Receipt)	Capital Expenditure	Capital Expenditure as a percentage of Public Debt receipt
2020-21	69735.36	12889.65	18.48
2021-22	64932.14	14191.73	21.86
2022-23	54007.17	13996.56	25.92
2023-24	104354.86	13584.45	13.02
2024-25	153944.31	15082.41	9.80

During 2024-25, 90 percent of borrowed funds was utilized for debt servicing. Net borrowed funds for Capital Expenditure was 9.80 per cent only, which is the lowest over the last five years.



CHAPTER II

RECEIPTS

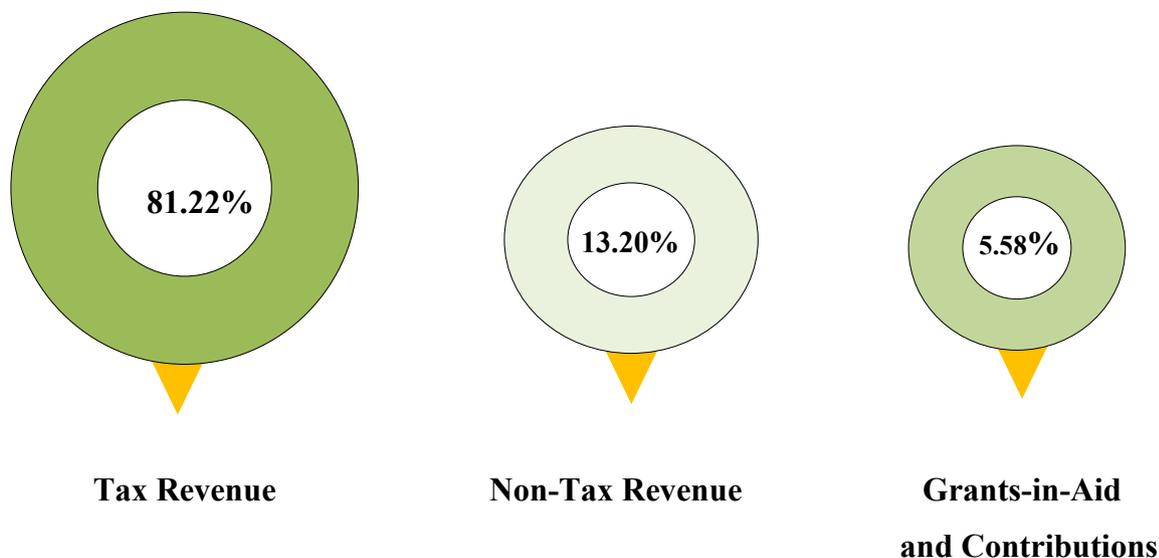
2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. Total Receipts for 2024-25 were ₹173807.56 crore (Revenue Receipts ₹124861.06 crore and Capital Receipts ₹48946.50 crore). Revenue Receipts comprise Tax Revenue (₹ 101414.57 crore), Non-Tax Revenue (₹ 16486.62 crore) and Grants-in-aid and Contributions (₹ 6959.87 crore).

2.2 Revenue Receipts

Tax Revenue	Comprises taxes collected and retained by the State and State's Share of Union taxes under Article 280(3) of the Constitution
Non-Tax Revenue	Includes Interest receipts, Dividends & Profits etc.
Grants-in-aid	A form of assistance to the State Government from the Union Government. It includes 'External Grant' and 'Aid, Material & Equipment' received from foreign Governments and channelized through the Union Government

Revenue Receipts



2.3 Revenue Receipts Components (2024-25)

Share of various Taxes, Non-Tax revenue and Grants-in-aid and Contributions to total Revenue Receipts are given below

(₹ in crore)

Components	Actuals
A. Tax Revenue	101414.57
Goods and Services Tax	39549.79
Taxes on Income and Expenditure	15989.88
Taxes on Property, Capital and Other Transactions	6952.96
Taxes on Commodities and Services other than Goods and Services Tax	38921.94
B. Non-Tax Revenue	16486.62
Interest Receipts, Dividends and Profits	351.44
General Services	13887.88
Social Services	665.49
Economic Services	1581.81
C. Grants-in-Aid and Contributions	6959.87
Total - Revenue Receipts	124861.06

2.4 Trend of Receipts

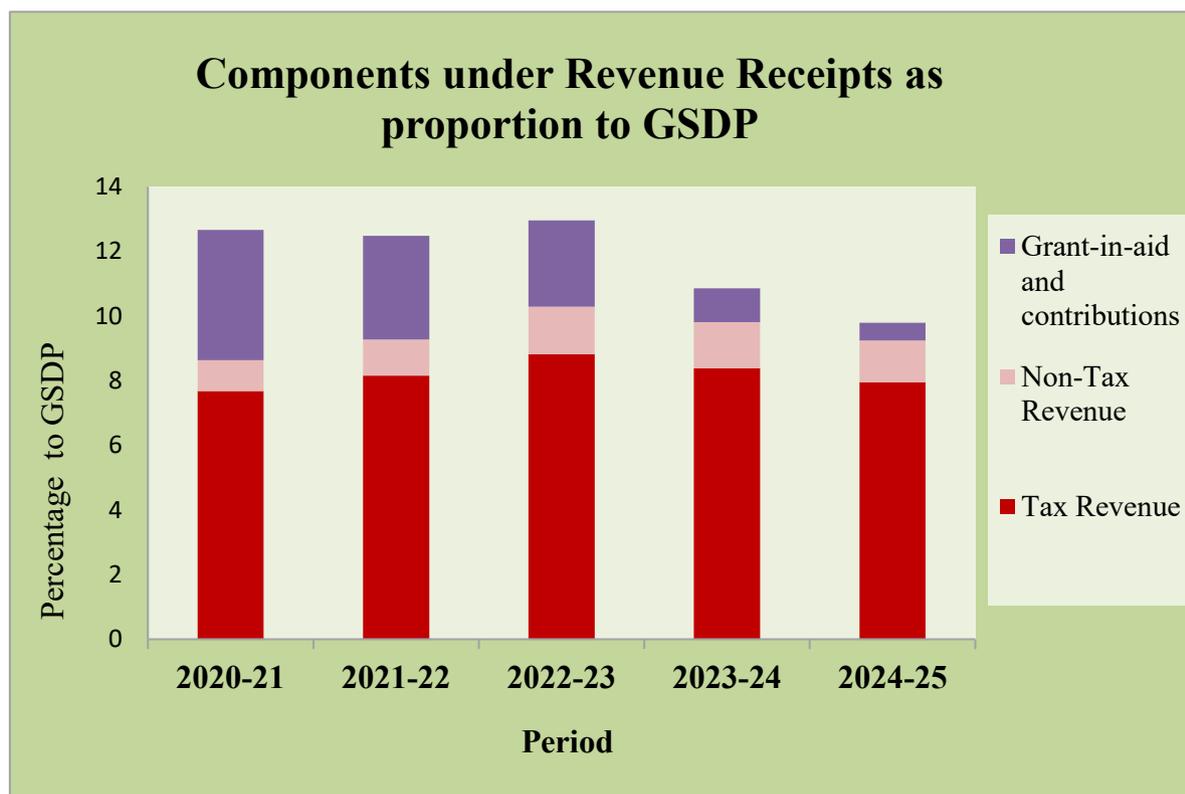
The trend of Revenue Receipts and its percentage to GSDP are presented below:

Particulars	₹ in crore)				
	2020-21	2021-22	2022-23	2023-24	2024-25
Tax Revenue	59221.24	76160.61	90228.84	96071.93	101414.57
	(7.67)	(8.24)	(8.69)	(8.46)	(8.12)
Non-Tax Revenue	7327.31	10462.51	15117.95	16345.95	16486.62
	(0.95)	(1.13)	(1.46)	(1.44)	(1.32)
Grants-in-Aid	31068.28	30017.12	27377.86	12068.26	6959.87
	(4.03)	(3.25)	(2.64)	(1.06)	(0.56)
Total Revenue Receipts	97616.83	116640.24	132724.65	124486.14	124861.06
	(12.65)	(12.62)	(12.78)	(10.96)	(10.00)
GSDP (*)	771724	924465	1038734	1135372	1248533

Note: (*) GSDP figures communicated by Director of Economics and Statistics of the State Government. The figures for 2023-2024 are Provisional Estimate. The figures for 2024-25 are Quick Estimate. Figures in parenthesis indicate percentage to GSDP.

The GSDP increased by 61.78 *per cent* from 2020-21 to 2024-25. Grants-in-Aid received from GOI decreased by ₹ 5108.39 crore (42.33 *per cent*) during 2024-25 over the previous year. This was due to cessation of Revenue Deficit Grant (₹ 4749.00 crore received in 2023-24) in line with 15th Finance Commission.

Trend of Revenue Receipts relative to GSDP is presented below:



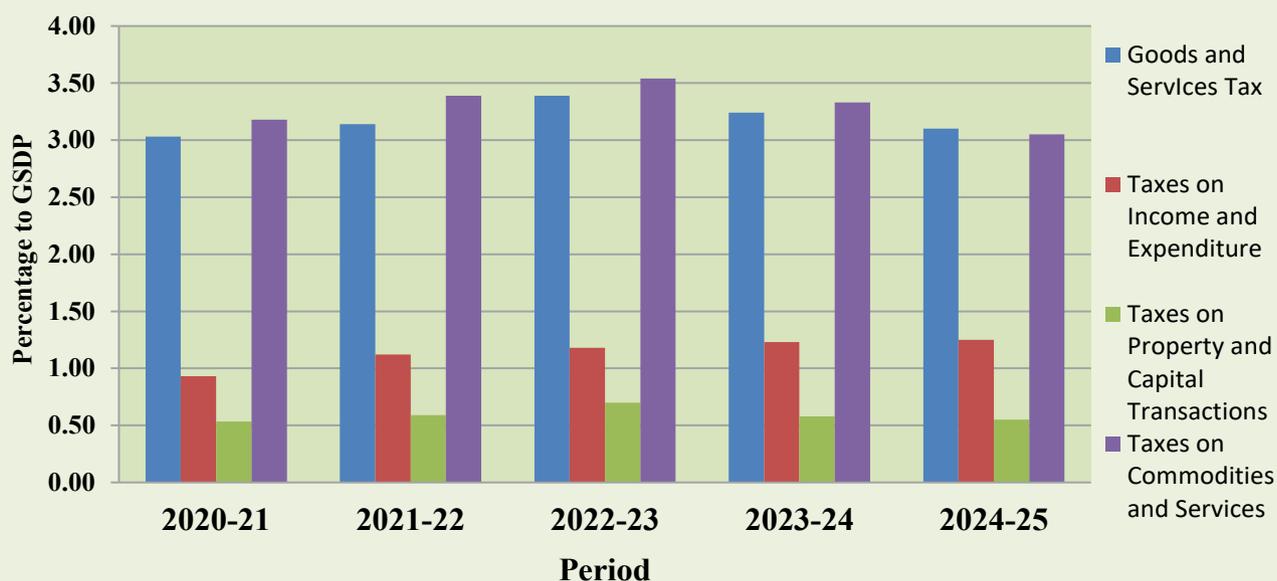
2.5 Tax Revenue

2.5.1 Sector-wise Tax Revenue

Sector-wise composition of Tax Revenue for the period 2020-21 to 2024-25 is given below:
(₹ in crore)

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Goods and Services Tax	23353.94	29002.48	34678.67	37162.25	39549.79
Taxes on Income and Expenditure	7189.22	10343.47	12092.91	14063.48	15989.88
Taxes on Property and Capital Transactions	4121.22	5488.98	7175.70	6642.68	6952.96
Taxes on Commodities and Services other than Goods and Services Tax	24556.86	31325.68	36281.56	38203.52	38921.94
Total Tax Revenue	59221.24	76160.61	90228.84	96071.93	101414.57

Trend of Major Taxes in proportion to Gross Domestic Product



2.6 Performance of State's Own Tax Revenue collection

An analysis of State's Own Tax Revenue and its percentage to GSDP for the period 2020-21 to 2024-25 are shown below:

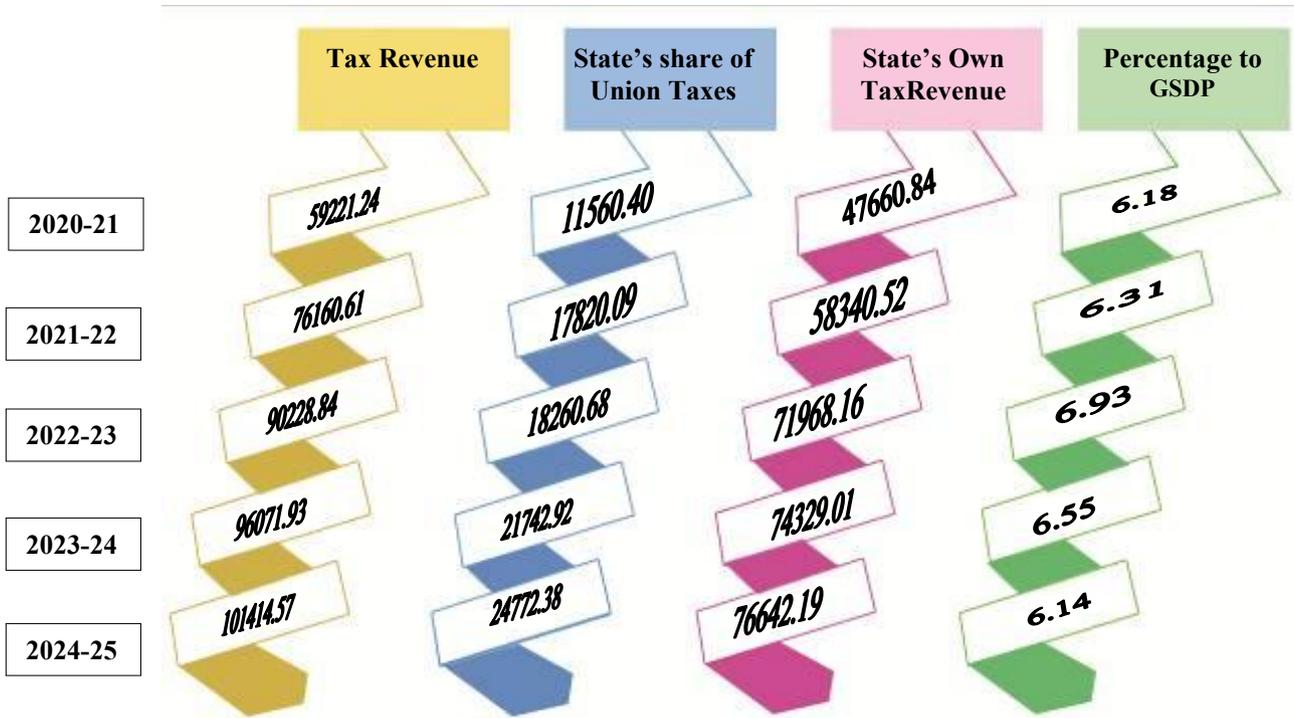
(₹ in crore)

Year	Tax Revenue	State's share of Union Taxes	State's Own Tax Revenue	
			Amount	Percentage to GSDP
2020-21	59221.24	11560.40	47660.84	6.18
2021-22	76160.61	17820.09	58340.52	6.31
2022-23	90228.84	18260.68	71968.16	6.93
2023-24	96071.93	21742.92	74329.01	6.55
2024-25	101414.57	24772.38	76642.19	6.14

The State's Own Tax Revenue collected during 2024-25 was ₹ 2313.18 crore more than the year 2023-24 and ₹ 4985.10 crore less than the budget estimate for the year 2024-25 given in the Medium-Term Fiscal Plan 2025-26 to 2027-28 (₹ 81627.29 crore).

State's Own Tax Revenue

(₹ in crore)



Following table depicts the comparative position of amount of Tax Revenue received from the two sources over a period of five years:

(₹ in crore)

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
State's own Tax collection	47660.84	58340.52	71968.16	74329.01	76642.19
Devolution of Union Taxes	11560.40	17820.09	18260.68	21742.92	24772.38
Total Tax Revenue	59221.24	76160.61	90228.84	96071.93	101414.57
Percentage of State's own tax revenue to Total tax revenue	80.48	76.60	79.76	77.37	75.57

2.7 Efficiency of Tax Collection

Tax collection under the major sectors and expenditure on collection for the period 2020-21 to 2024-25 are given below.

A. Taxes on Property, Capital and other Transactions

(₹ in crore)

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Revenue Collection	4121.22	5488.98	7175.70	6642.68	6952.96
Expenditure on Collection	818.68	1221.85	1061.76	1081.22	1045.01
Percentage of expenditure on collection to revenue collection	19.86	22.26	14.80	16.28	15.03

B. Taxes on Commodities and Services

(₹ in crore)

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Revenue collection	44585.17	55495.49	65794.84	68767.11	71236.64
Expenditure on collection	731.84	1058.79	911.56	968.51	974.07
Percentage of expenditure on collection to Revenue collection	1.64	1.91	1.39	1.41	1.37

2.8 Trend in State's Share of Union Taxes over the past five years

Share of various taxes to total revenue receipts are given below:

(₹ in crore)

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Central Goods and Service Tax	3325.63	4832.67	5165.39	6598.65	7235.09
Corporation Tax	3546.02	5238.12	6109.21	6526.25	7029.35
Taxes on Income other than Corporation Tax	3642.70	5104.81	5983.30	7537.02	8964.40
Taxes on Wealth	0.00	1.48	0.00	0.00	0.00
Customs	591.59	1431.33	718.62	761.95	1260.31
Union Excise Duties	380.78	898.09	225.48	288.31	242.55
Service Tax	62.54	294.96	28.59	4.07	0.82
Others	11.14	18.63	30.09	26.67	39.86
Total State Share of Union Taxes	11560.40	17820.09	18260.68	21742.92	24772.38
Total Tax Revenue	59221.24	76160.61	90228.84	96071.93	101414.57
Percentage of State's share of Union Taxes to total Tax Revenue	19.52	23.40	20.24	22.63	24.43

2.9 Grants-in-Aid

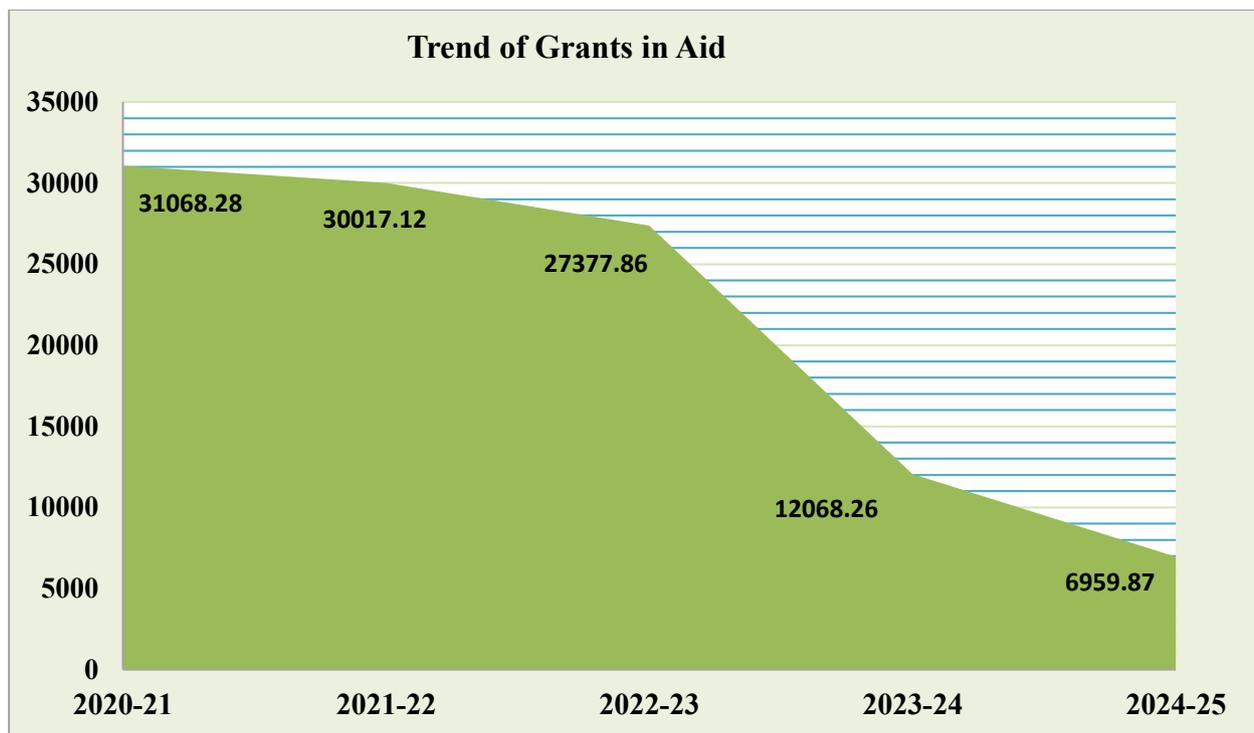
Grants-in-aid represent assistance from Government of India and comprise Grants for Centrally Sponsored Schemes approved by NITI Aayog, Grants recommended by the Finance Commission and Other grants. Total receipts during the year 2024-25 under Grants-in-aid were ₹6959.87crore as shown below: -

(₹ in crore)



2.9.1 Trend of Grants-in-Aid received for the period 2020-21 to 2024-25 is given below:

(₹ in crore)



2.10 Public Debt

The section Public Debt comprises 'Internal Debt' and 'Loans and Advances from Central Government' and their repayments made by Government.

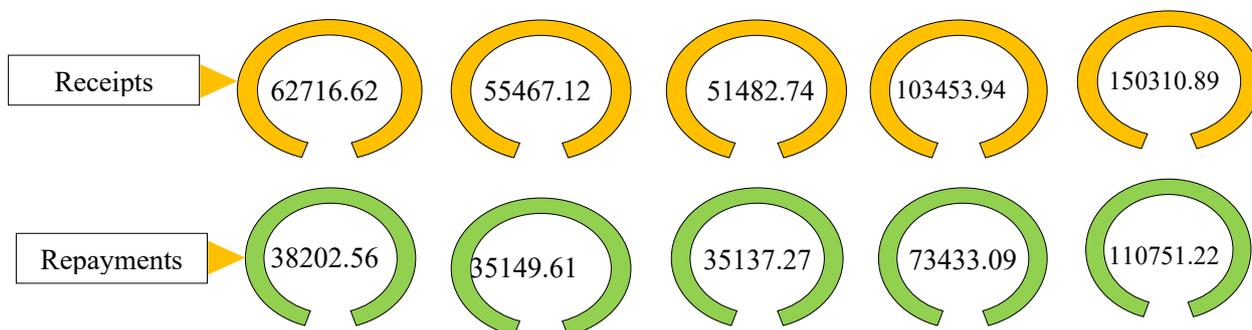
2.10.1 Trend of Public Debt over the past five years

The trend of Public Debt Receipts and Repayments over the past five years is as under:

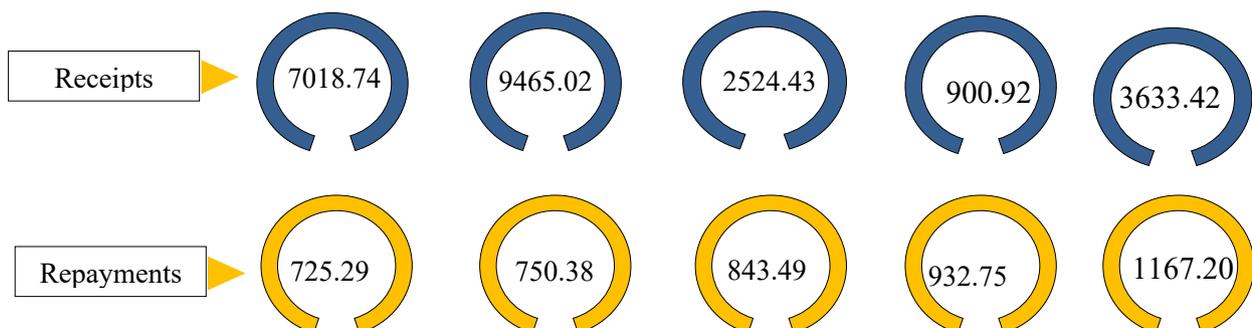
(₹ in crore)

Year	Internal Debt		Loans and Advances from Central Government		Total Public Debt (Net)
	Receipts	Repayments	Receipts	Repayments	
2020-21	62716.62	38202.56	7018.74	725.29	30807.51
2021-22	55467.12	35149.61	9465.02	750.38	29032.15
2022-23	51482.74	35137.27	2524.43	843.49	18026.41
2023-24	103453.94	73433.09	900.92	932.75	29989.02
2024-25	150310.89	110751.22	3633.42	1167.20	42025.89

Internal Debt



Central Loans



Total Public Debt (Net)

30807.51 29032.15 18026.41 29989.02 42025.89

CHAPTER III

EXPENDITURE

3.1 Introduction

Expenditure is classified as Revenue Expenditure and Capital Expenditure. It is further classified as Plan and Non-Plan. Revenue Expenditure is incurred to meet expenses for the day-to-day running of the Government. Capital Expenditure is used to create permanent assets to enhance the utility of such assets or to reduce permanent liabilities.

In Government accounts, expenditure is classified into three sectors: General Services, Social Services and Economic Services. The significant areas of expenditure covered under these sectors are mentioned in table given below:

● General Services	Include Administration of Justice, Police, Jail, PWD, Pension etc.
● Social Services	Include Education, Health & Family Welfare, Water Supply, Welfare of SC-ST etc.
● Economic Services	Include Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport etc.

3.2 Revenue Expenditure

Revenue expenditure for 2024-25, ₹ 155920.78 crore (comprising Non-Plan expenditure of ₹139448.88 crore and Plan expenditure of ₹ 16471.90 crore) was less than the budget estimates by ₹ 19304.88 crore (less by ₹ 12797.09 crore under ‘Non-Plan’ and ₹ 6507.79 crore under ‘Plan’). The shortfall of expenditure against Budget Estimates under Revenue Section during the past five years is given below.

(₹ in crore)

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Budget Estimates	145222.93	162400.05	168521.82	167305.52	175225.66
Actuals	123446.33	146179.51	141950.93	142626.34	155920.78
Shortfall	21776.60	16220.54	26570.89	24679.18	19304.88
Percentage of shortfall over Budget Estimates	15.00	9.99	15.77	14.75	11.02

Around 63.29 *per cent* of the total revenue expenditure was incurred on committed Expenditure viz. on Salaries and Wages (₹ 41550.15 crore), Interest payment (₹ 29258.23 crore) and Pension Payments (₹ 27875.21 crore) which is the committed liability of the State Government.

The position of committed and uncommitted revenue expenditure over the last five years is given below:

(₹ in crore)

Component	2020-21	2021-22	2022-23	2023-24	2024-25
Total Revenue Expenditure	123446.33	146179.51	141950.93	142626.34	155920.78
Committed Revenue Expenditure	75233.15	95981.59	90656.05	92848.15	98683.59
Percentage of committed expenditure to Revenue Expenditure	60.94	65.66	63.86	65.10	63.29
Uncommitted revenue Expenditure	48213.18	50197.92	51294.88	49778.19	57237.19

It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased during the year 2024-25. The total revenue expenditure

increased by 26.31 *per cent* from ₹ 123446.33 crore in 2020-21 to ₹155920.78 crore in 2024-25.

3.2.1 Sectoral distribution of Revenue Expenditure

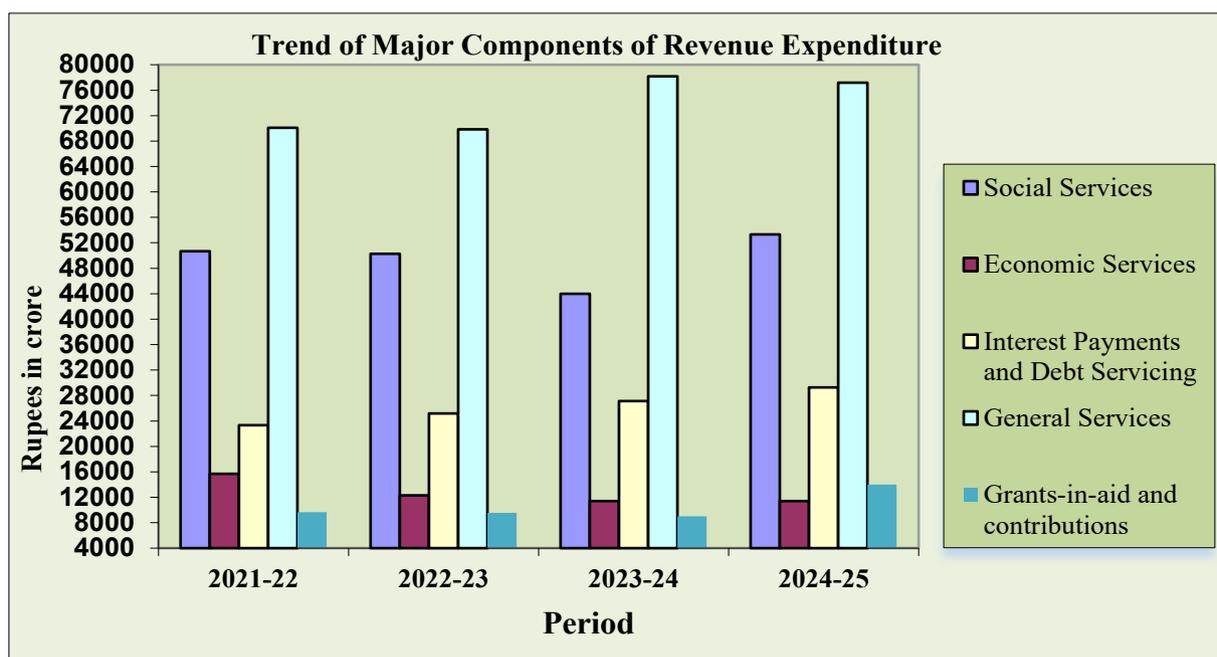
Sectoral distribution of expenditure and its percentage to total Revenue Expenditure are given below:

(₹ in crore)

	Components	Amount	Percentage to Total Revenue Expenditure
A	General Services	77195.59	49.51
a	Organs of State	1901.13	1.22
b	Fiscal Services	2270.64	1.46
i)	Collection of Taxes on Income and Expenditure	0.00	0.00
ii)	Collection of Taxes on Property and Capital transactions	1045.01	0.67
iii)	Collection of Taxes on Commodities and Services	974.07	0.62
iv)	Other Fiscal Services	251.56	0.16
c	Interest Payments and Servicing of Debt	29258.24	18.76
d	Administrative Services	7085.96	4.54
e	Pensions and Miscellaneous General Services	36679.62	23.52
B	Social Services	53310.68	34.19
C	Economic Services	11404.46	7.31
D	Grants-in-aid and Contributions	14010.05	8.99
	Total Expenditure (Revenue Account)	155920.78	100.00

* Amount negligible

3.2.2 Major Components of Revenue Expenditure



Note: - General Services excludes MH 2049 (Interest payments).

3.3 Capital Expenditure

Capital Expenditure during 2024-25 is ₹17,886.78 crore, against the budget provision of ₹ 23784.66 crore.

The growth in Capital Expenditure and growth of GSDP since 2020-21 can be seen from the table below:

(₹ in crore)

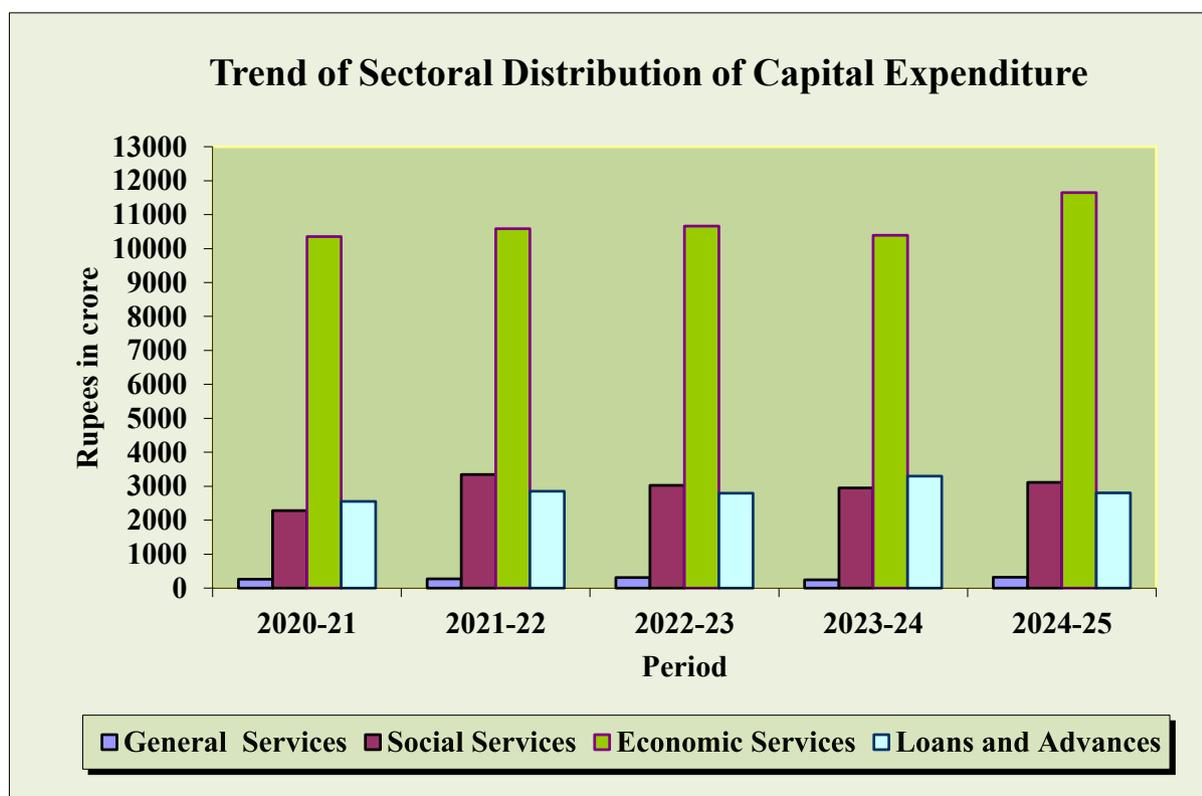
Sl. No	Components	2020-21	2021-22	2022-23	2023-24	2024-25
1	Budget (B.E)	17643.28	20822.34	22451.53	20977.58	23784.66
2	Actual Expenditure	15438.16	17046.02	16787.49	16880.17	17886.78
3	Percentage of Actual Expenditure to B. E	87.50	81.86	74.77	80.47	75.20
4	Percentage Yearly Growth in Cap. Ex.	59.73	10.41	(-1.52)	0.55	5.96
5	GSDP	771724	924465	1038734	1135372	1248533
6	Percentage Yearly Growth in GSDP	(-) 5.07	19.79	12.36	9.30	9.97

3.3.1 Sectoral distribution of Capital Expenditure

Sectoral distribution of Capital Expenditure and its percentage to total Capital Expenditure in 2024-25 is given below:

(₹ in crore)

Sl No.	Sectors	Amount	Percentage to Capital Expenditure
1	General Services	322.16	1.80
2	Social Services	3113.78	17.41
3	Economic Services	11646.47	65.11
4	Loans and Advances	2804.37	15.68
	Total	17886.78	100.00



3.3.2 Sectoral distribution of Capital Expenditure and Revenue Expenditure over the past five years

The comparative sectoral distribution of Capital and Revenue Expenditure over the past five years is given below:

(₹ in crore)

Sl. No.	Sectors		2020-21	2021-22	2022-23	2023-24	2024-25
1	General Services	Capital	259.84	268.26	306.89	247.26	322.16
		Revenue	50360.72	70110.00	69831.68	78185.16	77195.59
2	Social Services	Capital	2277.90	3342.63	3030.08	2945.57	3113.78
		Revenue	44832.44	50695.61	50275.91	44005.28	53310.68
3	Economic Services	Capital	10351.91	10580.84	10659.59	10391.62	11646.47
		Revenue	18760.72	15713.81	12280.82	11414.83	11404.46
4	Grants-in-aid and contributions	Capital					
		Revenue	9492.45	9660.09	9562.52	9021.07	14010.05

CHAPTER IV

PLAN & NON-PLAN EXPENDITURE

4.1 Distribution of Expenditure

The distribution of disbursement under Plan and Non-Plan Expenditure is given below:



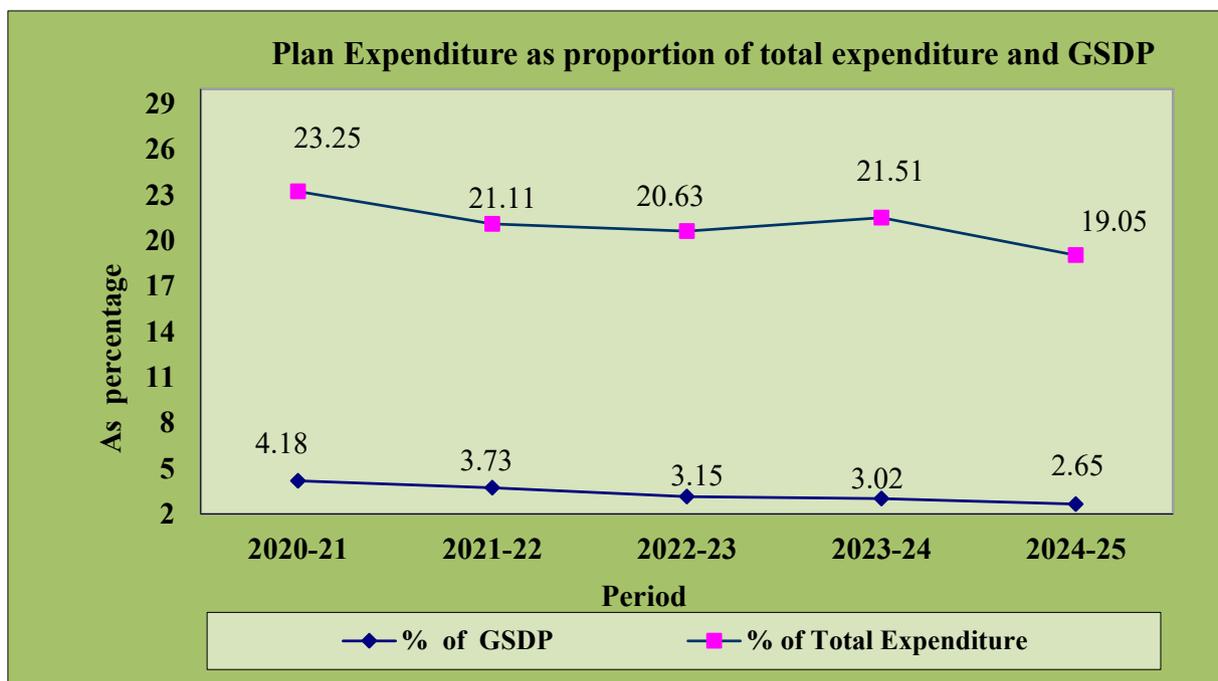
Plan Expenditure



Non- Plan Expenditure

4.2 Plan Expenditure

Plan expenditure during 2024-25 is ₹ 33105.73 crore, comprising ₹ 16471.89 crore under Revenue and ₹ 16633.84 crore under Capital. Of this, ₹ 28230.28 crore relates to State Plan and ₹ 4875.46 crore relates to Centrally Sponsored Schemes/Central Assistance Schemes. This expenditure represents 19.05 *per cent* of the total expenditure of ₹ 173807.56 crore.



4.2.1 Plan expenditure under Capital Account

The Plan Expenditure under Capital Account during the past five years is given below

(₹ in crore)

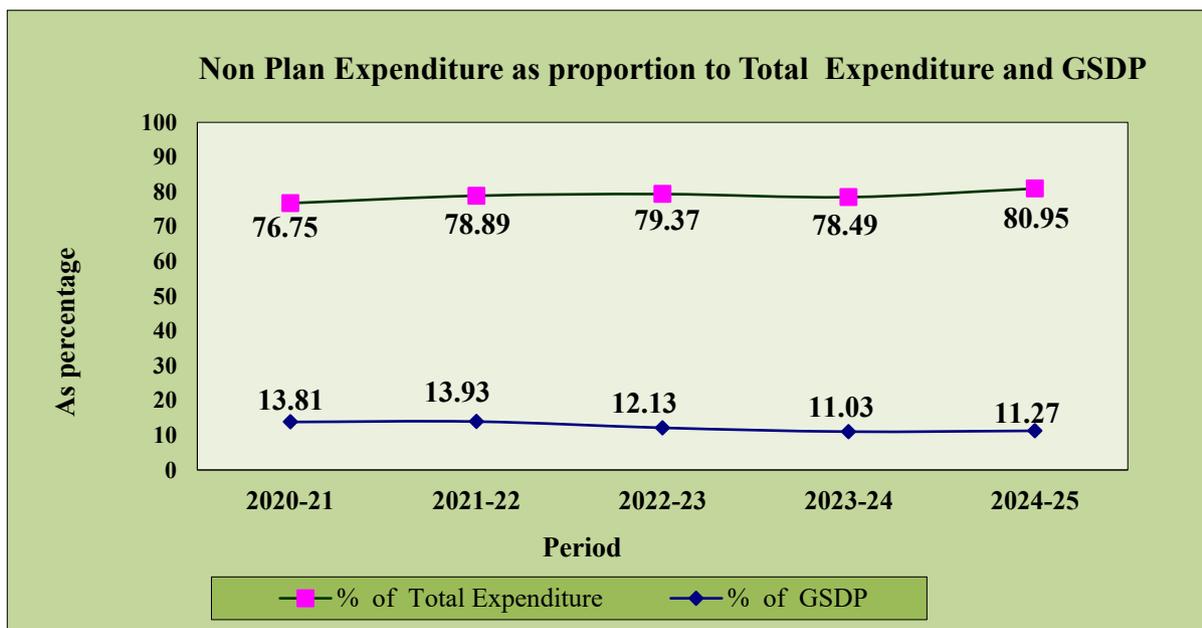
Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Total Capital Expenditure	15438.16	17046.02	16787.49	16880.17	17886.78
Capital Expenditure (plan) (Includes Loans and Advances)	14350.49	16026.77	15391.45	15689.91	16633.84
Percentage of Capital Expenditure (plan) to Total Capital Expenditure	92.95	94.02	91.68	92.95	93.00

4.2.2 Plan Expenditure on Loans and Advances

Plan Expenditure on Loans and Advances during 2024-25 was ₹ 2142.65 crore under 20 Loan Major Heads of Account.

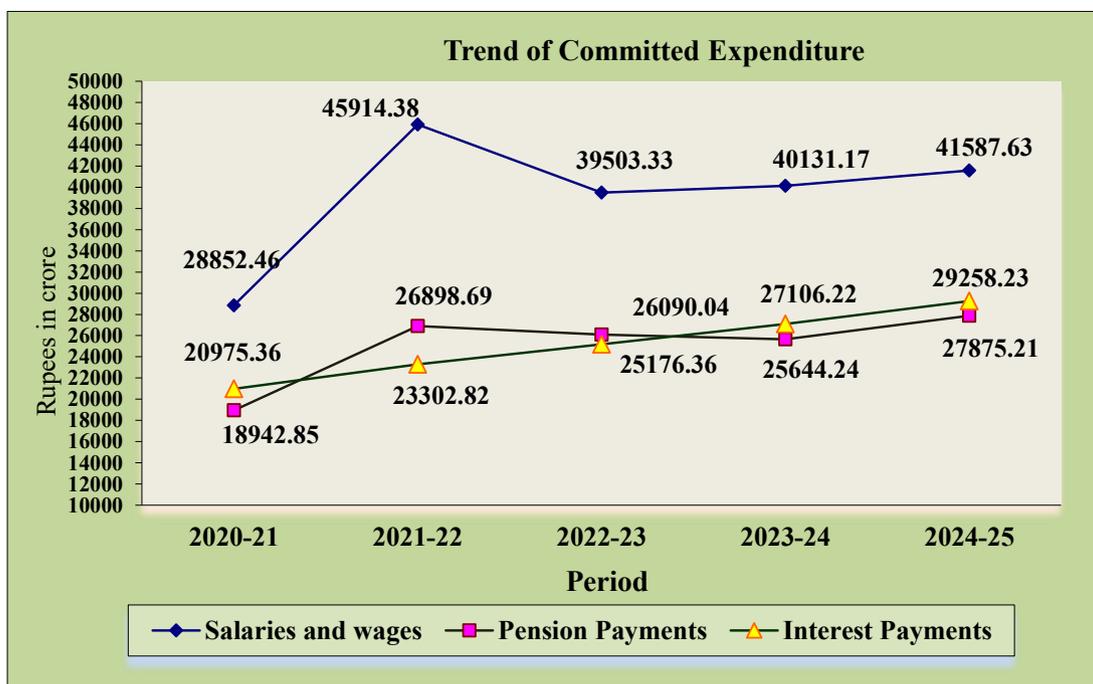
4.3 Non-Plan Expenditure

Non-Plan Expenditure during 2024-25 (₹140701.83 crore) consists of ₹139448.89 crore under Revenue and ₹1252.94 crore under Capital. It represents 80.95 per cent of the total expenditure of ₹173807.56 crore.



4.4 Committed Expenditure

The Committed Expenditure of the State Government mainly consists of expenditure on interest, pension, salaries and wages. Chart representing trends of committed expenditure during the last five years is given below:



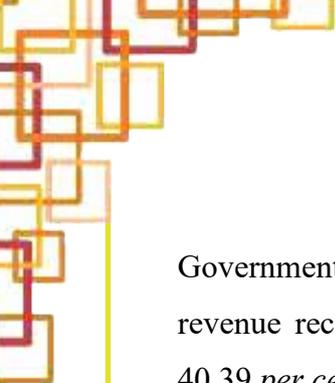
The ratio of salaries and wages, interest payments and pension (Committed Expenditure) to Revenue Receipts of the State during the current year was 79.06 per cent.

Committed expenditure and its percentage to Revenue Receipts and Revenue Expenditure during the past five years are given below:

(₹ in crore)

Component	2020-21	2021-22	2022-23	2023-24	2024-25
Committed Expenditure	75318.15	96115.89	90769.73	92881.63	98721.06
Revenue Expenditure	123446.33	146179.51	141950.93	142626.34	155920.78
Percentage of committed expenditure to Revenue Receipts	77.16	82.40	68.39	74.61	79.06
Percentage of committed expenditure to Revenue Expenditure	61.01	65.75	63.94	65.12	63.31

Pension payments during 2024-25 was ₹ 293.58 crore more than the projection made by State Government in Medium Term Fiscal Plan (₹ 27581.63 crore). The expenditure on salaries and wages (including the salary of staff of State aided educational institutions paid by



Government) during the year 2024-25 was ₹ 41587.63 crore constituting 33.31 *per cent* of the revenue receipts and 26.67 *per cent* of the revenue expenditure. The salary expenditure is 40.39 *per cent* of revenue expenditure net of interest and pension payments and it is ₹ 1130.80 crore less than the projection made by State Government in Medium Term Fiscal Plan (₹ 41034.61 crore).

CHAPTER V

APPROPRIATION ACCOUNTS

5.1 Summary of Appropriation Accounts

The Appropriation Accounts of the Government of Kerala for the year 2024-25 present the accounts of sums expended in the year ended 31 March 2025 compared with the sums specified in the Schedules appended to the Appropriation Acts passed by the State Legislature under Articles 204 and 205 of the Constitution of India.

As per the Appropriation Accounts of the State for the year 2024-25, the actual expenditure was ₹ 293626.36 crore and it comprised ₹ 163631.88 crore Revenue Expenditure, ₹ 15271.69 crore Capital Expenditure, ₹ 111918.42 crore repayment of Public Debt and ₹ 2804.37 crore Loans and Advances. There were Savings under these sections with reference to total Grants/Appropriation allocated by the State Legislature as indicated below:

(₹ in crore)

Sl. No.	Nature of expenditure	Original Grant/ Appropriation	Supplementary Grant/Appro - priation	Total	Actual Expenditure	Savings (-) Excess (+)
1	Revenue					
	Voted	138973.50	7723.77	146697.27	133888.82	(-)12808.45
	Charged	29339.10	1000.69	30339.79	29743.06	(-)596.73
2	Capital					
	Voted	15621.78	5137.25	20759.03	15049.87	(-)5709.16
	Charged	41.44	199.55	240.99	221.82	(-)19.17
3	Public Debt					
	Charged	71058.30	38187.19	109245.49	111918.42	2672.93
4	Loans and Advances					
	Voted	2162.90	606.59	2769.49	2791.08	21.59
	Charged	0.00	14.75	14.75	13.29	(-)1.46
	Total	257197.02	52869.79	310066.81	293626.36	(-)16440.45

5.2 Trend of Savings/Excess during the past five years

Trend of Savings/Excess during the past five years is given below:

(₹ in crore)

Year	Savings (-)/Excess (+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2020-21	(-)16293.53	(-)2271.61	(-)5865.03	360.76	(-)24069.41
2021-22	(-)11374.90	(-)3749.71	(-)16558.58	118.47	(-)31564.72
2022-23	(-)20094.63	(-)5258.75	(-)19216.99	(-)186.47	(-)44756.84
2023-24	(-)21796.83	(-)4461.99	(-)3810.49	534.96	(-)29534.35
2024-25	(-)13405.18	(-)5728.33	2672.93	20.13	(-)16440.45

5.2.1 Excess over provision requiring regularisation

The Appropriation Accounts disclosed excess expenditure of ₹0.001 crore under Revenue Charged Section, ₹11.50 crore under Capital voted Section and ₹2672.93 crore under Capital Charged section. This excess expenditure of ₹2684.431 crore requires regularisation under Article 205 of the Constitution of India.

(₹ in crore)

Sl. No.	Number and title of Grant/Appropriation	Total grant/appropriation	Expenditure	Excess
Voted Grant– Revenue				
Nil				
Charged Appropriation – Revenue				
1	XLVI Social Security and Welfare	0.0404	0.0410	0.001
	Total Charged Appropriation Revenue	0.0404	0.0410	0.001

Sl. No.	Number and title of Grant/Appropriation	Total grant/appropriation	Expenditure	Excess
Voted Grant–Capital				
1	XL Ports	934.09	945.59	11.50
	Total Voted Appropriation-Capital	934.09	945.59	11.50
Charged Appropriation – Capital				
1	Public Debt Repayment	109245.49	111918.42	2672.93
	Total Charged Appropriation-Capital	109245.49	111918.42	2672.93
	Grand Total	110179.62	112864.05	2684.431

5.2.2 Significant Savings

Some Grants with significant savings (percentage) during the last five years are given below:

(in per cent)

Grant No.	Nomenclature	2020-21	2021-22	2022-23	2023-24	2024-25
REVENUE – VOTED						
XXIV	Labour, Labour Welfare and Welfare of Non-Resident	26	20	48	45	41
XXXVI	Rural Development	61	75	71	75	74
CAPITAL– VOTED						
XXI	Housing	33	52	77	75	70
XXV	Welfare of Schedule Caste/Schedule Tribes/Other Backward classes and Minorities	43	34	38	56	66

5.2.3 Supplementary Grants rendered non-essential

Supplementary provisions aggregating ₹ 878.46 crore, obtained in 21 cases during the year, proved unnecessary as the expenditure did not come up to the level of the original provisions as given below:

(₹ in crore)

Grant No.	Nomenclature	Original provision	Supplementary provision	Actual Expenditure
Revenue – Voted				
II	Heads of States, Ministers and Headquarters Staff	619.79	6.00	594.69
V	Goods and Service Tax, Agricultural Income Tax and Sales Tax	410.93	7.03	397.52
VIII	Excise	371.60	8.69	363.93
IX	Taxes on Vehicles	225.99	3.68	213.39
X	Treasury and Accounts	375.66	5.60	370.12
XI	District Administration and Miscellaneous	909.96	18.06	876.38
XV	Public Works	1983.62	70.16	1646.12
XVII	Education, Sports, Arts and Culture	24036.66	260.39	23289.02
XXII	Urban Development	1524.56	179.75	1319.37
XXIII	Information and Publicity	106.73	9.80	95.18
XXXIII	Fisheries	418.82	17.90	312.79
XXXVIII	Irrigation	444.29	1.02	399.21
	Total	31428.61	588.08	29877.72
Revenue – Charged				
I	State Legislature	0.77	0.18	0.77
III	Administration of Justice	197.42	5.83	195.88
XV	Public Works	2.91	0.47	2.66
	Total	201.10	6.48	199.31
Capital – Voted				
XXII	Urban Development	196.00	13.15	15.57
XXIX	Agriculture	379.38	128.41	378.75
XXXIV	Forest	95.80	20.00	90.73
XXXV	Panchayat	545.10	40.06	537.85
XXXVII	Industries	1162.86	29.32	844.57
XXXVIII	Irrigation	422.79	52.96	249.32
	Total	2801.93	283.90	2116.79
Capital – Charged				
NIL				

5.3 Advances from Contingency Fund

The Contingency Fund of the State has been established under the Kerala Contingency Fund Act, 1957 in terms of provisions of Article 267 (2) of the Constitution of India. Advances from the Fund are to be made only for meeting expenditure of an unforeseen and emergent nature, postponement of which, till its authorisation by the Legislature, would be undesirable. The Fund is in the nature of an imprest and its current corpus is ₹100 crore. No amount has been withdrawn from Contingency Fund during the period from 2020-21 to 2024-25.

CHAPTER VI

ASSETS AND LIABILITIES

6.1 Assets

In the existing government accounting system, comprehensive accounting of fixed assets like land and building owned by the Government is not carried out. However, the government accounts do capture the financial liabilities of Government and the assets created out of the expenditure incurred.

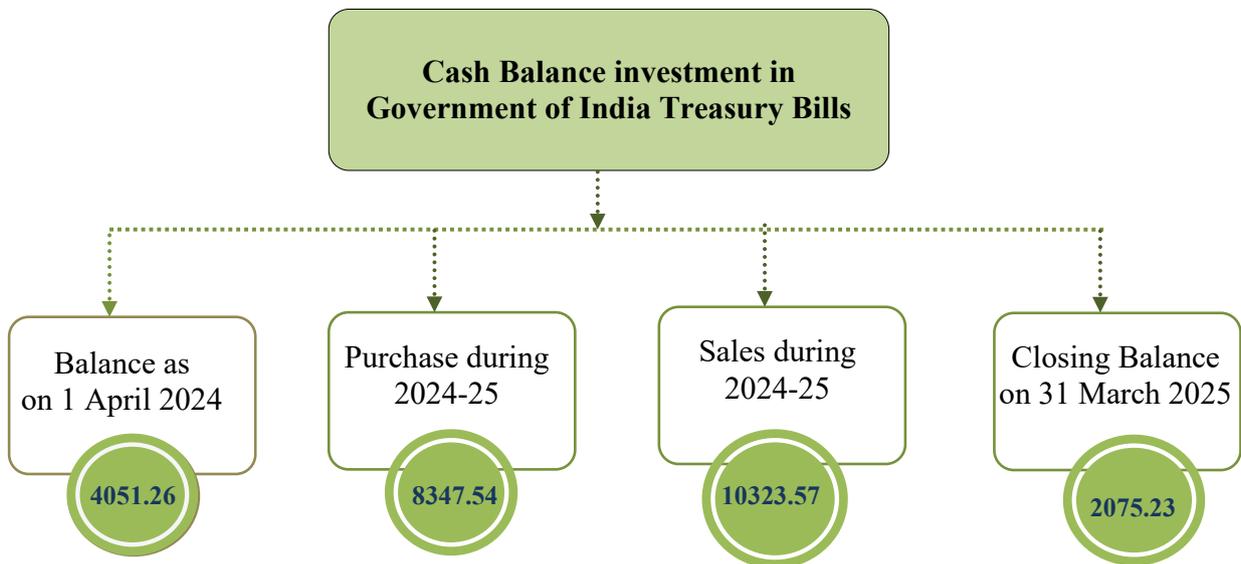
Total investments as share capital in Statutory Corporations, Government Companies, Other Joint Stock Companies, Co-operative Banks and Societies etc. stood at ₹12329.01 crore at the end of 2024-25. Dividends received during the year were ₹ 126.35 crore (1.02 per cent of investment). During 2024-25, investments increased by ₹ 555.57 crore and dividend income decreased by ₹116.33crore.

The cash balance with the Government excluding departmental balances (PWD, Forest etc.) decreased from ₹ 275.36 crore at the beginning of the year 2024-25 to ₹ (-) 341.74 crore at its end. Government had invested an amount of ₹ 8347.54 crore on treasury bills on 19 occasions and rediscounted Treasury Bills worth ₹ 10323.57crore on 18 occasions during the year 2024-25.

(₹ in crore)

Cash Balance investment in Government of India Treasury Bills			
Balance as on 1 April 2024	Purchases during 2024-25	Sales during 2024-25	Closing Balance on 31 March 2025
4051.26	8347.54	10323.57	2075.23

(₹ in crore)



6.2 Debt and Liabilities

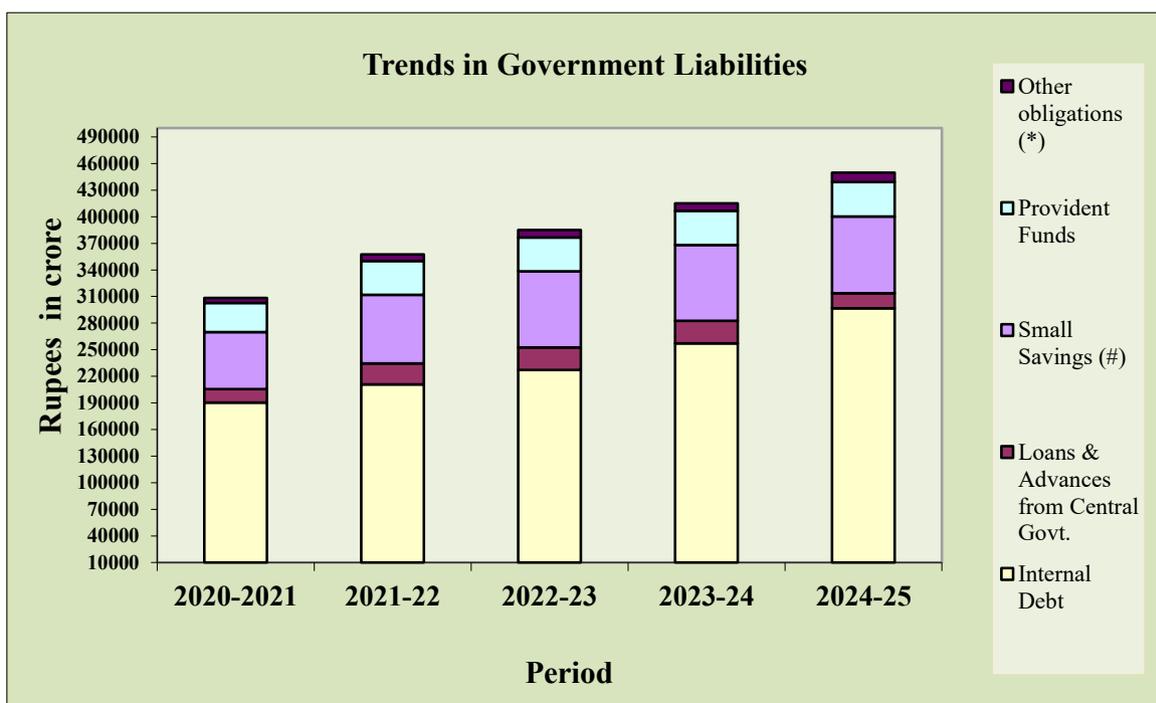
Outstanding Public Debt of the State at the end of 2024-25 was ₹ 313726.01 crore, comprising Internal Debt (₹ 296717.59 crore) and Loans and Advances from Central Government (₹ 17008.42 crore). Other liabilities accounted under Public Account were ₹ 135885.62 crore. The State also acts as a banker and trustee in respect of Small Savings, Provident Funds and Deposits. There was an overall increase of ₹ 2821.92 crore in respect of such liabilities of the State Government during 2024-25.

Interest payments on debt and other liabilities totaling ₹ 29075.03 crore constituted 18.65 percentage of revenue expenditure of ₹ 155920.78 crore. Interest payments on Public Debt were ₹ 20579.03 crore (Internal Debt: ₹ 20197.13 crore (excluding Management debt of ₹ 63.27 crore) and Loans and Advances from Central Government ₹ 381.90 crore). Expenditure on account of interest payments increased by ₹ 2181.00 crore during 2024-25.

Internal debt of ₹ 150310.89 crore was raised during 2024-25. The debt obligations discharged on this account were ₹ 110751.22 crore. Details of the Public Debt and the total liabilities of the State Government are as under:

(₹ in crore)

Years	Internal Debt	Loans & Advances from Central Govt.	Total Public Debt	Small Savings (#)	Provident Funds	Other obligations (*)	Total Liabilities	Percentage of total liabilities to GSDP
2020-21	190474.09	14973.64	205447.73	64363.07	32856.07	5719.14	308386.01	39.96
2021-22	210791.59	23688.27	234479.86	77415.12	38251.48	7246.29	357392.77	38.66
2022-23	227137.07	25369.21	252506.28	85987.60	38203.31	8333.18	385030.37	37.07
2023-24	257157.92	25337.38	282495.30	85535.12	38409.12	8781.61	404425.98	35.62
2024-25	296717.59	17008.43	313726.01	86494.64	38803.13	10587.84	449611.63	36.01



(*) Includes Reserve Funds and Deposits

(#) Includes Trusts and Endowments and Insurance and Pension Funds.

6.3 Guarantees

Government gives guarantees for due discharge of certain liabilities like repayment of loans, share capital, payment of interest, dividend etc. by Statutory Corporations, Government Companies, Co-operative Banks, Societies etc. As per section 3 of the Kerala Government Guarantees Act, 2003 amended vide 'Kerala Finance (No.2) Act, 2022', the total outstanding

Government Guarantees shall be within the limit of '10 percent of the Gross State Domestic Product (GSDP) of the State as calculated by the Department of Economics and Statistics for the respective financial year'. This Act came into force with effect from 01 April 2018. The position of guarantees for the period 2020-21 to 2024-25 is given below:

(₹ in crore)

At the end of the year	Amount Guaranteed	Amount outstanding
2020-21	49076.88	36600.98
2021-22	60604.04	44369.85
2022-23	75895.65	50374.49
2023-24	84211.45	62868.15
2024-25	94366.65	74297.58

As per the statement furnished by the Government the outstanding guarantees as on 31 March 2025 was ₹ 74297.58 crore. An amount of ₹ 386.78 crore was received by Government during 2024-25 towards guarantee fee. Arrears of guarantee fee as on 31 March 2025 amounted to ₹ 570.94 crore.

CHAPTER VII

OTHER ITEMS

7.1 Adverse Balances under Internal Debt

Borrowings of State Governments are governed by Article 293 of the Constitution of India. State Government receives loans from Central Government, LIC of India, NCDC, NABARD, RBI etc. It also raises loans from open market to finance certain projects, schemes, etc. As on 31.03.2025 there are no instances of adverse balance under Internal Debt.

7.2 Loans and Advances by the State Government

Total Loans and Advances disbursed by the State Government at the end of the year 2024-25 was ₹29102.95 crore. During the year 2024-25, the State Government disbursed Loans and Advances amounting to ₹ 2804.37 crore. Recovery of ₹ 25177.77 crore (Principal:16699.42 crore and Interest: ₹ 8478.35 crore) was in arrears as on 31 March 2025.

Of the above arrears 76.28 per cent pertains to four institutions/organizations viz., Kerala Water Authority (₹ 3929.82 crore), Kerala State Housing Board (₹ 1761.54 crore), Kerala State Electricity Board (₹ 1837.04 crore) and Kerala State Road Transport Corporation (₹11678.64 crore). The loans for which terms and conditions had not been fixed by Government is ₹ 170.31 crore.

As on 31.03.2025 there are 5 instances of adverse balances under Loan major heads amounting to ₹ 1.67 crore.

7.3 Financial Assistance to Local Bodies and Others

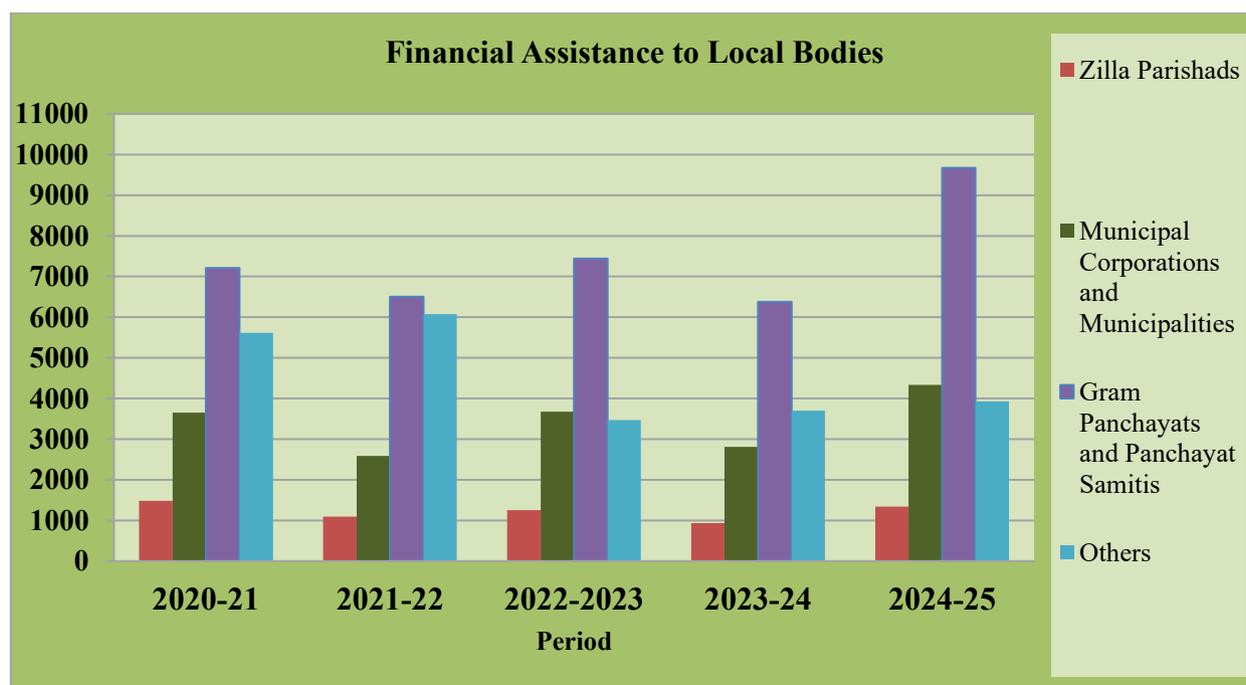
Assistance given to local bodies and others in 2024-25 was ₹ 19281.73 crore. It increased from ₹ 13817.96 crore in 2023-24 to ₹ 19281.73 crore in 2024-25 representing a increase of 39.54 per cent over the previous year. During the year 2024-25, Grants to Zilla Parishads, Panchayat Samities, Gram Panchayats and Municipal Corporations and Municipalities (₹15348.04 crore) represented 79.60 per cent of the total grants.

Details of financial assistance for the past five years are given below:

(₹ in crore)

Financial Assistance to Local bodies and Others	2020-21	2021-22	2022-23	2023-24	2024-25
Zilla Parishads	1482.57	1096.28	1254.62	933.93	1339.58
Municipal Corporations and Municipalities	3653.02	2584.33	3676.97	2806.69	4338.11
Gram Panchayats and Panchayat Samitis	7209.57	6505.48	7444.12	6379.72	9670.35
Others*	5611.18	6072.46	3468.00	3697.62	3933.69
Total	17956.34	16258.55	15843.71	13817.96	19281.73

* Other Institutions include Government Companies, Statutory Corporations, universities, Development Authorities etc.



7.4 Cash Balance and Investment of Cash Balance

(₹ in crore)

Particulars	As on March 31.03.2024	As on March 31.03.2025	Increase(+)/ Decrease(-)
Cash balances	275.36	-341.74	-617.10
Investments from cash balances	4051.26	2075.23	-1976.03
a). GOI Treasury Bills	4051.26	2075.23	-1976.03
Other Cash Balances	-6.45	-6.15	0.30
1) Departmental Balances	-7.63	-7.63	0.00
2) Permanent Cash Imprest	1.18	1.48	0.30
Fund-wise break-up of investments from earmarked balances (a to d)	3047.21	3391.99	344.78
a). Sinking Fund	3031.32	3376.10	344.78
b). Agriculturists' Rehabilitation Fund	2.39	2.39	0.00
c). Kudikidappukars' Benefit Fund	1.00	1.00	0.00
d). Kerala Consumer Welfare Fund	12.5	12.50	0.00
Interest realised during the year on investment of Cash Balances	4.96	0.55	-4.41

The cash balance of the State Government had decreased from ₹ 275.36 crore in 2023-24 to ₹ (-) 341.74 crore in 2024-25. An investment of ₹ 5467.22 crore was made from earmarked fund balances, GOI Treasury Bills etc. There was 88.91 *per cent* decrease in interest realized on investment of cash balance.

7.5 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Principal Accountant General (A&E), Kerala. Such reconciliation of receipts has been completed for a value of ₹ 62513.88 crore, 50.07 *per cent* of total revenue receipt by the Controlling Officers. Reconciliation of expenditure has been completed for a value of ₹ 117914.96 crore, 75.62 *per cent* of total reconcilable expenditure by the Controlling Officers.

7.6 Submission of Accounts by Treasuries

There are 24 account rendering units comprises of 23 District Treasuries, e-Treasury, Pay and Accounts Offices and Advices of Reserve Bank of India rendering accounts to the Principal Accountant General (A&E). The Cheque drawing system by PWD/Forest Division had been withdrawn. The transactions of the Public Works (70), Forest (89) Irrigation (82), National Highway (12) and Harbour Engineering (12) Divisions are being routed through Treasuries like other Departments. During 2024-25, there was no delay in monthly rendition of accounts by treasuries and no accounts were excluded at the end of the year.

7.7 Status of Suspense and Remittances Balances

The outstanding balance under these heads, worked out by aggregating the outstanding debit and credit balances separately under various heads, was ₹125.62 crore (Cr) under Heads 8658, 8782 and 8793 as on 31 March 2025 (₹158.32crore (Dr) as on 31 March 2024).

Non-clearance of outstanding balances under these heads affects the accuracy of receipt/expenditure figures and balances under different heads of Accounts (which are carried forward from year to year) of the State Government.

7.8 Commitments on account of Incomplete Projects/Works

There were 284 projects/works (each costing above rupees one crore) on which an expenditure of ₹1036.27 crore was incurred up to March 2025 which were not completed at the end of March 2025 though the stipulated period of completion was over.

7.9 National Pension System

All India Service (AIS) officers recruited on or after 1 January 2004 and the State Government Employees recruited on or after 1 April 2013 are covered under the National Pension System (NPS), which is a Defined Contribution Pension Scheme. In terms of the scheme, the employee contributes 10 *per cent* of his basic pay and dearness allowance and the similar amount is being contributed by State Government. The entire amount is transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank.

In 2024-25 ₹ 2264.34 crore has been credited to Major Head 8342-117 Defined Contribution Pension Scheme under Public Account which includes Employees contribution ₹1131.10 crore and Government's contribution of ₹ 1133.24 crore.

The Government transferred ₹ 2263.41 crore (Employee share ₹ 1131.17 crore and Government's share ₹ 1132.24 crore) to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme. Amount remitted to NSDL/Trustee Bank was ₹ 2263.41 crore.

7.10 Plan Scheme Treasury Savings Bank Account (PSTSB)

The Government of Kerala does not follow the system of operating PD Accounts for implementation of schemes by transferring funds from the Consolidated Fund. This purpose is served through Plan Treasury Savings Bank Accounts opened under the head 8031-Other Savings Deposits, 102- State Savings Bank Deposits, 99-Savings Bank Deposits in the Public Account.

The State Government has introduced non-interest-bearing Special Treasury Savings Bank Account namely Plan Scheme Treasury Savings Bank Account (PSTSB) for managing the release and utilization of Plan fund of Government Departments and agencies from 2018-19 onwards for managing the Utilisation and Monitoring of Plan Fund of Government Departments, Agencies and Organizations. This PSTSB system is completely IT enabled and captures each and every deposit and withdrawal so as to have separate administrative sanction/scheme wise accounts.

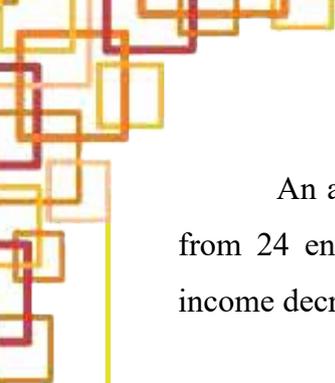
Details of live PSTSB Accounts as on 31 March 2025 are given below

(₹ in crore)

Opening balance as on 1st April 2024		Addition during the year 2024-25		Withdrawal during the year 2024-25		Closing Balance as on 31st March 2025	
Number of Administrators/ Account	Amount	Number of Administrators/ Account	Amount	Number of Administrators/ Account	Amount	Number of Administrators/ Account	Amount
2533	122.18	186	5867.19	8	5749.08	2711	240.29

7.11 Investment

The State Government invests in the equity and shares of Statutory Corporations, Government Companies, Joint Stock Companies and Co-operative Institutions. As per the accounts, the investment of Government as on 31st March, 2025 was ₹ 11846.25 crore excluding ₹ 482.76 crore being Sewerage schemes of Kerala Water Authority (₹ 116.84 crore), Seed capital for NBCFDC & NMDFC schemes (₹ 5.50 crore), Providing common facilities for Working Women at Industrial Parks (₹ 3.00 crore), Upgradation of the Infrastructure in Existing Industrial Parks (₹ 42.05 crore), Integrated Water Transport System to Kochi (₹ 179.35 crore), Smart City Project (₹ 31.20 crore), Hotel Management at Kottayam (₹ 0.01 crore), Electronic Fabrication Laboratory (₹ 3.55 crore) Companies producing Neera (₹ 5.00 crore), LAC-ADS (₹ 5.38 crore), Solar Cruise Boat (₹ 4.25 crore), Kerala Maritime Board (₹ 0.01 crore), Construction of POL Carrier Barge (₹ 2.50 crore), Share for cluster development programme (₹ 2.50 crore), Construction of Acid Carrier Barges (₹ 2.99 crore) Kerala State Nirmiti Kendra (₹ 1.57 crore), Grihasree Housing Scheme (₹ 12.23 crore), Land Acquisition for the development of Kozhikode Airport (₹ 72.74 crore), Deduct- Receipts and Recoveries on Capital Account (₹ (-)7.91 crore).



An amount of ₹126.35 crore (1.07 *per cent* of investment) was received as dividends from 24 entities. During 2024-25, investments increased by ₹ 555.57 crore and dividend income decreased by ₹116.33 crore.

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