

Monthly Summary Report of July, 2023

I Financial Position of States

The month of July, 2023 saw an upward trend in the States' monthly fiscal assets as compared to June, 2023. The daily fiscal assets of the States at the end of the month of June, 2023 were Rs. 2,73,035.57 crore, whereas at the end of the month of July, 2023 the daily fiscal assets of the States were Rs. 2,81,499.78 crore.

During the month of July, 2023, a total of Rs. 4,092.81 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	801.63
2	ACA for Externally Aided Projects (EAPs)-Loan	3291.18
	Grand Total	4092.81

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

During the month of July, 2023, Government of India (GoI) consent under Article 293(3) of the Constitution of India for raising Open Market Borrowing (OMB) for an amount of Rs. 14,283 crore was issued to States.

During the month of July, 2023, as per the recommendations of the 15th Finance Commission, a total of Rs. 15,926.40 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	4306.08
2	Centre's share of State Disaster Response Fund (SDRF)	9517.20
3	Centre's share of State Disaster Mitigation Fund (SDMF)	194.80
4	Grants for Urban Local Bodies	389.50
5	Grants for Rural Local Bodies	0.00
6	Health Sector Grant	1469.12
6	National Disaster Response Fund (NDRF)*	49.70
	Total	15926.40

* LoA amounting to Rs. 156.26 crore issued to NDMA.

In addition, a sum of Rs. 72,961.21 crore was released by Department of Economic Affairs as share of Central Taxes and Duties to the States during the month of July, 2023.

Scheme for Special Assistance to States for Capital Investment:-

The 'Scheme for Special Assistance to States for Capital Investment 2023-24 has been announced in the Union Budget for 2023-2024. An amount of Rs. 1,30,000 crore has been allocated for the Scheme for the year 2023-24. Under the Scheme, financial assistance is being provided to the State Governments in the form of 50-year interest free loan for capital investment projects. Accordingly, the Union Government have 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 to the States.

During the month of July, 2023, Capital Expenditure amounting to Rs. 22,805.70 crore was approved for the States of Assam, Himachal Pradesh, Meghalaya, Uttar Pradesh and Uttarakhand and an amount of Rs. 2,747.44 crore was released to the States of Assam, Haryana and Himachal Pradesh under Part-I of the Scheme.

In all, Capital Expenditure amounting to Rs. 86,090.65 crore has been approved for 22 States and an amount of Rs. 29,517.66 crore has been released to the eligible States, under the Scheme of Special Assistance to States for Capital Investment for 2023-24.

II Important orders/notifications issued by the Department during the month of July, 2023

- Date of next increment under Rule 10 of Central Civil Services (Revised Pay) Rules, 2016 - clarifications vide DoE OM No.04-21/2017-IC/E.III.A dated 04.07.2023
- Instructions for the purchase of laptops/notebooks and similar devices for eligible officer – revised guidelines vide DoE OM No.03(20)/2022-E.II(A) dated 21.07.2023