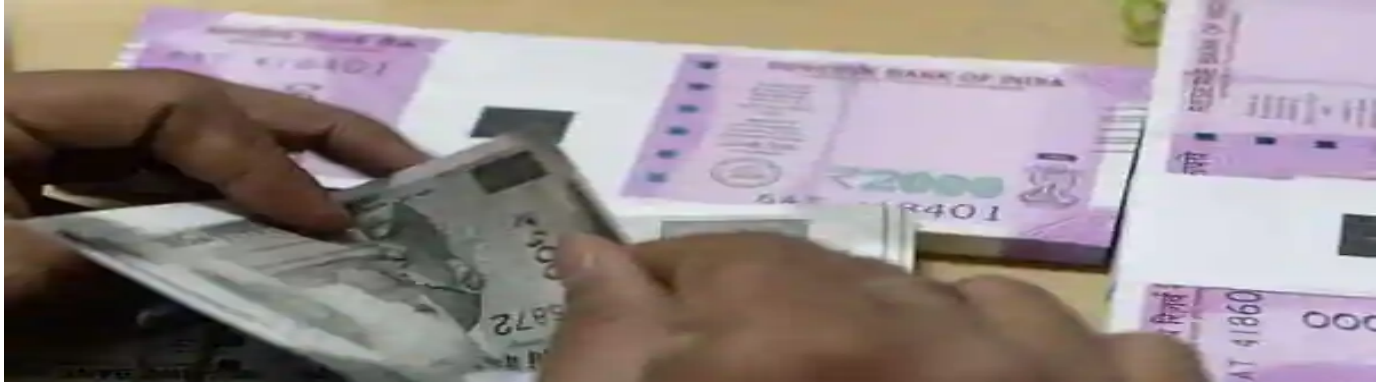


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April-August fiscal deficit near ₹4.7 lakh cr, at 31.1% of FY22 target: Govt



India's fiscal deficit is at 31.1% of the budgeted target for the whole year

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Net tax receipts of the government were ₹6.45 lakh crore, while total expenditure stood at ₹12.77 lakh crore

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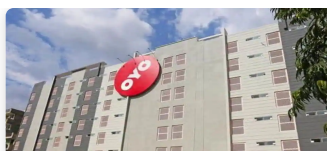
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The union government's fiscal deficit in April-August, the first five months of the financial year, stood at ₹4.68 lakh crore, or 31.1% of the budgeted target for the whole year, government data showed on Thursday.

The government has received ₹8.08 lakh crore, about 41% of Budget estimates till August. This also includes ₹6.44 lakh crore in tax revenue, ₹1.48 lakh crore in non-tax revenue

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Additionally, the government has received ₹15,179 crore of non-debt capital receipts. These include recovery of loans worth ₹6,808 crore and miscellaneous capital receipts of ₹8,371 crore.

The union government has transferred ₹2.12 lakh crore to state governments as devolution of share of taxes till August.

The total expenditure incurred by government stood at ₹12.7 lakh crore, around 36.7% of Budget estimates. Out of the total expenditure, ₹11.04 lakh crore is on revenue account and ₹1.71 lakh crore is on capital account.

The government has also incurred ₹2,78 lakh crore on account of interest payments and ₹1.47 lakh crore on subsidies for various schemes.

Bloomberg reported earlier that India is aiming to narrow the deficit to 6.3% of gross domestic product this fiscal year, or half a percentage point lower than initially targeted, on the back of improving revenues.

The fiscal deficit could possibly be in the range of 7.2% to 7.5% as revenue assumptions look tough to achieve, Care Ratings said last week.

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“We have six months left to get the disinvestment story right. Will this happen is a big question?” the rating company said.

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