## TABLE OF CONTENTS

Contents	Paragraph	Page		
Preface		V		
Executive summary		vii		
CHAPTER I: FINANCES OF THE STATE GOVERNMENT				
Introduction	1.1	1		
Resources of the State	1.2	5		
Revenue receipts	1.3	8		
Capital receipts	1.4	12		
Public Account receipts	1.5	13		
Application of resources	1.6	14		
Quality of expenditure	1.7	19		
Analysis of Government expenditure and investments	1.8	25		
Assets and liabilities	1.9	29		
Debt management	1.10	34		
Fiscal imbalances	1.11	38		
Conclusions	1.12	41		
Recommendations	1.13	42		
Response of Government to the recommendations	1.14	42		
CHAPTER II: FINANCIAL MANAGEMENT AND BUDGETARY CONTROL				
Introduction	2.1	43		
Summary of the Appropriation Accounts	2.2	43		
Financial accountability and budget management	2.3	44		
Outcome of review of selected grants	2.4	49		
Scrutiny of budget documents of the State Government	2.5	50		
Review on working of treasuries in Punjab	2.6	50		

Contents	Paragraph	Page		
Conclusions	2.7	51		
Recommendations	2.8	52		
Response of Government to the recommendations	2.9	52		
CHAPTER III: FINANCIAL REPORTING				
Delay in submission of Utilization certificates	3.1	53		
Delay in submission of Accounts/Separate Audit Reports of Autonomous Bodies	3.2	53		
Departmental Commercial Undertakings	3.3	54		
Misappropriations, losses, thefts etc.	3.4	54		
Abstract Contingent bills	3.5	55		
Follow up action on Audit Report	3.6	60		
Conclusions	3.7	60		
Recommendations	3.8	61		
Response of Government to the recommendations	3.9	61		

## **APPENDICES**

Contents	Appendix	Page
Profile of Punjab	1.1	63
Structure of the Government Accounts	1.2	65
Abstract of receipts and disbursements for the year 2015-16 and summarized financial position of the Government of Punjab as on 31 March 2016	1.3	66
Budget estimates <i>vis-à-vis</i> actuals of various fiscal parameters for the year 2015-16	1.4	70
Statement showing details of revenue receipts credited to fund outside the Consolidated Fund of the State and expenditure therefrom	1.5	72
Time Series Data on State Government Finances	1.6	73
Details showing collection of tax revenue in respect of major components and expenditure incurred on their collection	1.7	77
Statement of grants/appropriations where savings and surrenders occurred	2.1	78
Statement showing expenditure incurred without budget provision	2.2	80
Statement showing cases where supplementary provision (₹ one crore or more in each case) proved unnecessary	2.3	81
Statement showing unnecessary re-appropriation of funds	2.4	83
Details of grants in which savings exceeding ₹ 10 crore were not surrendered	2.5	86
Details of grants/appropriations in which there were savings of ₹ 10 crore and above even after partial surrender	2.6	87
Statement showing savings exceeding ₹ 10 crore in Grant No. 1-Agriculture and Forests and Grant No. 21-Public Works	2.7	88
Statement showing expenditure without provision/ excess expenditure over budget provision under Grant No. 1-Agriculture and Forests and Grant No. 21- Public Works	2.8	90

Contents	Appendix	Page
Statement showing details of unnecessary supplementary/ re-appropriation under Grant No. 1-Agriculture and Forests	2.9	91
Non-inclusion of expenditure relating to a new service in Schedule of New Expenditure	2.10	92
Outstanding utilisation certificates as on 31 March 2016	3.1	93
Status of the Accounts and the Separate Audit Reports of the autonomous bodies as on 31 March 2016	3.2	94
Statement showing age-wise profile of cases of misappropriation, losses, thefts, etc.	3.3	95
Glossary of terms	4.1	96