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Ministry of Finance

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Fiscal deficit to be 3.3% of the GDP for the coming fiscal year

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Total expenditure during 2018-19 is estimated to be over Rs. 24.42 lakh crore.

Fiscal Deficit at 3.3% is expected to be Rs. 6,24,276 crore, to be financed through borrowings.

The Union Finance Minister Shri Arun Jaitley while presenting the General Budget for 2018-19 in Parliament here today, said that this Budget reflects the government's firm commitment to substantially boost investment in Agriculture, social sector, Digital Payments, Infrastructure and Employment Generation while simultaneously sticking to the path of fiscal rectitude. The Minister for Finance and Corporate Affairs Shri Arun Jaitley said that the government's commitment is substantiated by increase in expenditure of Rs 2,24,463 crores over RE (2017-18). He said the aim is for a reduction of Fiscal Deficit by 0.2% of GDP over RE 2017-18. He projected a Fiscal Deficit of 3.3% of GDP for the year 2018-19

The Finance Minister, Shri Arun Jaitley said that the present Government assumed office in May, 2014 when fiscal deficit was running at very high levels. Fiscal Deficit for 2013-14 was 4.4% of GDP. The Prime Minister and the Government have always attached utmost priority to prudent fiscal management and controlling fiscal deficit. He said that the present Government has embarked on the path of consistent fiscal reduction and consolidation in 2014. Fiscal Deficit was brought down to 4.1% in 2014-15 to 3.9% in 2015-16, and to 3.5% in 2016-17. Revised Fiscal Deficit estimates for 2017-18 are Rs. 5.95 lakh crore at 3.5% of GDP.

Budget 2018-19

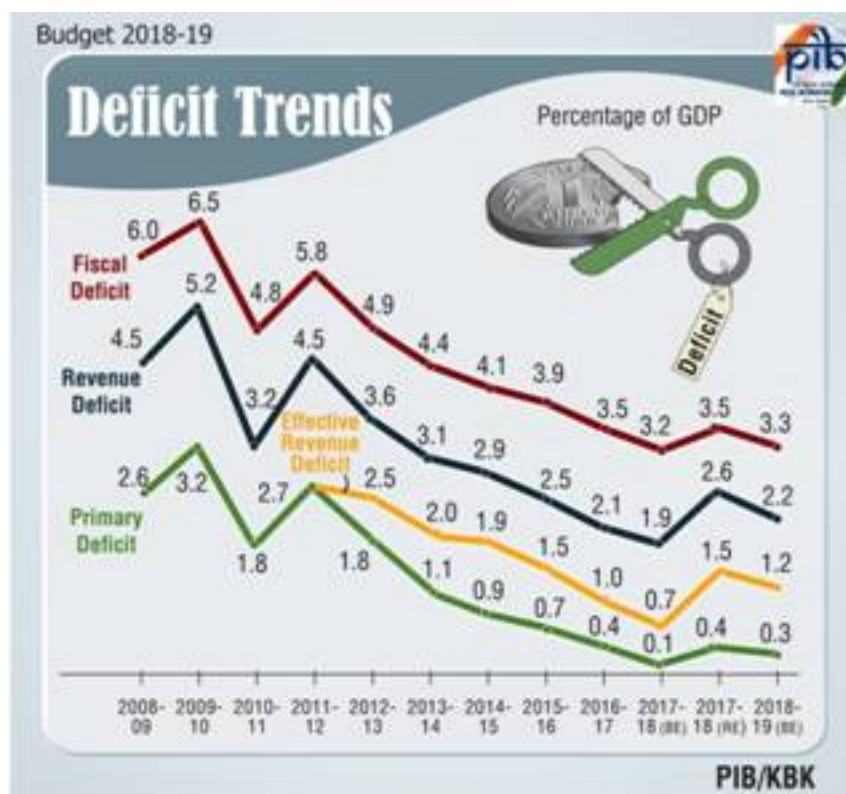
Budget Snapshot: Key Numbers

Figures in ₹ crore

	2016-17 Actuals	2017-18 Budget Estimates	2017-18 Revised Estimates	2018-19 Budget Estimates
Revenue Receipts	13,74,203	15,15,771	15,05,428	17,25,738
Capital Receipts*	6,00,991	6,30,964	7,12,322	7,16,475
Total Receipts	19,75,194	21,46,735	22,17,750	24,42,213
Total Expenditure	19,75,194	21,46,735	22,17,750	24,42,213
Revenue Deficit	3,16,381	3,21,163	4,38,877	4,16,034
Effective Revenue Deficit	1,50,648	1,25,813	2,49,632	2,20,689
Fiscal Deficit	5,35,618	5,46,531	5,94,849	6,24,276
Primary Deficit	54,904	23,453	64,006	48,481

*Excluding receipts under Market Stabilisation Scheme

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The Finance Minister said that in order to impart unquestionable credibility to the Government's commitment for the revised fiscal glide path, he is proposing to accept key recommendations of the Fiscal Reform and Budget Management (FRBM) Committee relating to adoption of the Debt Rule and to bring down the Central Government's Debt to GDP ratio to 40%. The Government has also accepted the recommendation to use Fiscal Deficit target as the key operational parameter. Necessary amendment proposals are included in the Finance Bill, Shri Jaitley pointed out.

DSM/OK/RM/KSP/SK

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