

Macro and Fiscal Landscape of the State of Chhattisgarh



Macro and Fiscal Brief: Chhattisgarh

March 2025

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1. Summary and Overview of the State of Chhattisgarh

Demography and Employment

- Chhattisgarh has a population of 30.2 million and represents 2.2 percent of the country's total population. The State's projected population growth rate at 1.2 percent is faster than the national average of 0.9 percent, as of 2022-23.
- As per 2021 population projections, the State's population density at 218 persons per sq. km is lower while dependency ratio at 57.7 percent as of 2021 is slightly higher than their respective national averages. Nearly three-fourths of the State's population still lives in rural areas, as only 27.1 percent of its population resides in urban areas as of 2023.
- The sex ratio at birth (female births per 1000 male births) in the State at 964 females per 1000 males is higher than the national average of 914 females per 1000 males (Census 2011).
- As of 2022-23, the State's annual unemployment rate at 2.4 percent is lower than the national average of 3.2 percent. Female Labour Force Participation rate at 59.8 percent is higher than the national average of 37 percent.
- The working population in the State is predominantly concentrated in Agriculture, Forestry, and Fishing (62.6 percent); Services (18.8 percent); Construction (9.7 percent); and, Manufacturing (7.6 percent) sectors, as of 2022-23.

Economic Structure (Growth and Sectoral Composition)

- Chhattisgarh's real GSDP has grown at an average rate of 5.5 percent during the period from 2012-13 to 2021-22, which is close to the national average growth of 5.6 percent.
- The State's share in India's nominal GDP has decreased from 2.1 percent in 1993-94 to 1.7 percent by 2021-22 and its nominal per capita income is 20 percent lower than the national per capita income, as of 2021-22.
- Among the major sector, industry sector is the largest contributor to the state's GSVA and has a share of 42.4 percent followed by services (35.4 percent), and agriculture (22.2 percent), respectively in that order (2021-22).
- During the period from 2013-14 to 2022-23, the services, manufacturing and agriculture sectors have grown by 5.4 percent, 9.4 percent, and 4.9 percent per annum, respectively*.

Socio-Economic Indicators (Health and Education)

- Chhattisgarh's literacy rate at 70.3 percent is close to the national of 73 percent, as of 2011.
- As of 2016-17, the state had a lower school dropout rate of 29.7 percent for class X but a higher school dropout rate of 24.2 percent for classes VIII-X compared to their respective national averages. The State has a lower pass percentage of 77.2 percent for Classes X and 87.9 percent for class XII, relative to their respective national benchmarks.
- The Gross Enrolment Ratio at the Higher Secondary level (54 percent in 2015-16) and at the Higher Education level (19.6 percent 2021) are both below their respective national averages.
- For people aged between 18 to 23 years, the Gender Parity Index in higher education (the ratio of girls to boys enrolled in higher education institutions) is higher compared to the national benchmark, as of 2021.
- As of 2020, life expectancy in the State at 65.1 years is lower than the national average of 70 years. The infant mortality rate at 38 deaths per 1000 live births (2020) is higher and total fertility rate at 1.8 children per woman (2019-21) is lower than their respective national benchmarks. The share of fully immunized children at 79.7 percent is higher than the national average, as of 2019-21.
- The State has improved on “quality of life” indicators over the last few decades. Except for Household access to drinking water which is marginally below the national average, access to electricity and sanitation facilities are above their respective national benchmark, as of 2021.

State of Public Finances and Tax Devolutions

- Chhattisgarh's debt-to-GSDP ratio at 24 percent in 2022-23 is lower than that of a median state. Its contingent liabilities at 4.8 percent are significantly higher than those of a median state, as of 2021-22. The fiscal deficit at 3.2 percent is lower than that of a median state and primary deficit at 1.6 percent is close to that of a median state, as of 2022-23. The State has a revenue surplus of 0.6 percent of GSDP in 2022-23 while a median state runs a deficit of 0.4 percent.
- The State's total revenue receipts (Own Tax, Own Non-Tax, and shared by the Centre) at 21.4 percent of GSDP were about 1.5 percentage points higher than what a median state collected, as of 2022-23. State's expenditure at 24.6 percent of GSDP was only marginally above than that of a median state.
- Debt Sustainability Assessment projections show dire debt to GSDP ratios under most scenarios. In the baseline scenario (where debt level, primary deficit, real GDP growth, real effective interest rate remain as they are), by the end of the projection period, the debt to GSDP ratio is projected to increase by nearly 5 percentage points. Scenarios of higher growth (or lower primary deficit) also do not predict any meaningful decline in the debt to GSDP ratio.
- The State's share in taxes from Centre, as per the FC recommendations, increased from 3.1 percent under the 14th FC to 3.4 percent by the 15th FC. It's share in the total grants-in-aid has increased marginally to 1.7 percent by 0.2 percentage points under the 15th FC, compared to the 14th FC.

Source: Reserve Bank of India, State Finances Report 2022-23.

Note: For calculation of median state, variable as a percentage of GSDP was computed for each state, with the median across 22 major states shown (excluding all Union Territories and North Eastern States, except Assam).

Fiscal Rules

- As per recommendations of the 12th FC, Chhattisgarh Fiscal Responsibility and Budget Management (FRBM) Act 2005 was enacted.
- **Revenue Deficit:** The initial Act in 2005 required the state to eliminate its revenue deficit by March 31, 2009, and maintain a revenue surplus from 2005-06 onwards. A 2011 amendment mandated a zero-revenue deficit from 2011-12 to 2014-15. In May 2016, the Act was amended to align the state's fiscal rules with the recommendations of the FC.
- **Fiscal Deficit:** The 2005 Act required the state to reduce its fiscal deficit annually from 2005-06 onwards with an aim to bring it down to no more than 3 percent of GSDP by March 2009. A 2011 amendment capped the fiscal deficit at 3 percent of GSDP for the period from 2010-11 to 2014-15. In 2016, the Act was amended to align fiscal rules with FC recommendations. The 14th FC allowed a fiscal deficit of up to 3.5 percent of GSDP with certain conditions. In March 2021, the fiscal deficit limit was raised to 5 percent of GSDP for 2019-20 and 2020-21.
- **Outstanding Liabilities:** The 2005 Act, capped additional liabilities at 5 percent of GSDP for any financial year starting from 2005-06 onwards. A 2011 amendment maintained the 5 percent limit from 2011-12 onwards. In 2016, the Act was amended to align fiscal rules with FC recommendations.
- **Fiscal Discipline:** As per the State Finances Audit Report of the Comptroller and Auditor General of India (CAG), during the period from 2017-18 to 2021-22, the state was able to achieve the revenue deficit targets for three out of five year (2017-18, 2018-19, and 2021-22) and fiscal deficit targets for four out of five years with the exception of 2019-20. It failed to meet the targeted achievements for the outstanding liabilities for four out of five years barring the exception of 2021-22.

2. Demography and Employment

- Population data covers the Census period 1951 – 2011;
- Population Projections cover the period 2012 – 2023;
- Employment data covers the period 2017-18 to 2022-23.

Table 2: Area and Demography of Chhattisgarh

| Indicator | Most Recent Value | As of Year | Decadal Change (b/w 2011 and 2021) | India's estimates for benchmark (iii) |
|--------------------------------|----------------------------|------------|------------------------------------|---------------------------------------|
| Area (i) | 135,192 sq. km. | 2011 | - | 4.1% of national total |
| Forest Cover | 55,717 sq. km. | 2021 | -0.2% points | 7.8% of national total |
| Total Population | 30.2 million persons | 2023* | - | 2.2 % of national total |
| Population Growth Rate | 1.2% | 2023* | -0.3% points (b/w 2012 and 2021) | 0.9 % (India) |
| Population Density (ii) | 218 persons per sq. km. | 2021* | - | 415 persons per sq. km. (India) |
| Dependency Ratio | 57.7% | 2021* | -8.7% points | 55.7 % (India) |
| Sex Ratio | 964 females per 1000 males | 2011 | - | 914 females per 1000 males (India) |
| Urban Population | 27.1 % of State population | 2023* | +3.2% points | 35.1% of total population (India) |
| Rural Population | 72.9 % of State population | 2023* | -3.2% points | 64.9% of total population (India) |
| Urbanization Rate | 4.8% | 2023* | -10.3% (b/w 2011 and 2021) | 3.7% (India) |

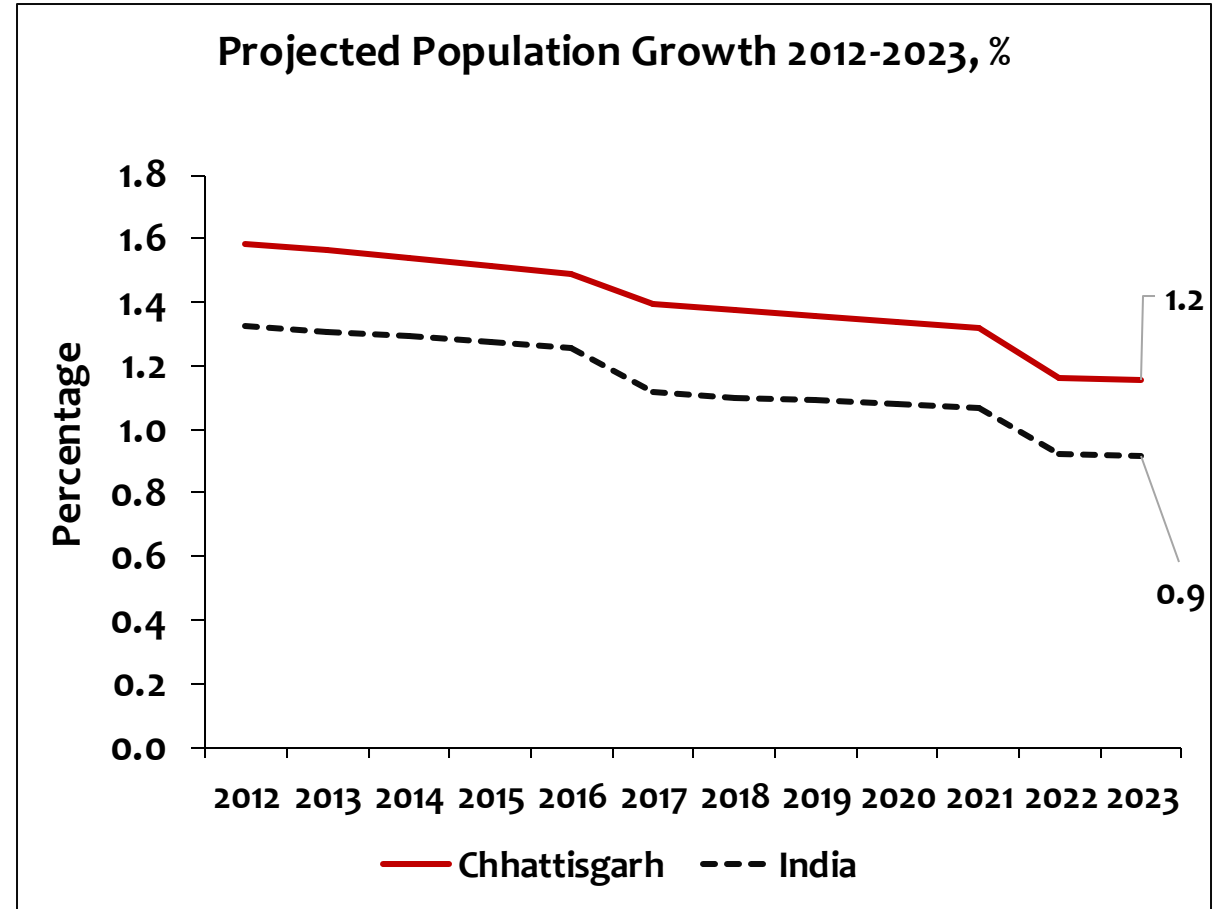
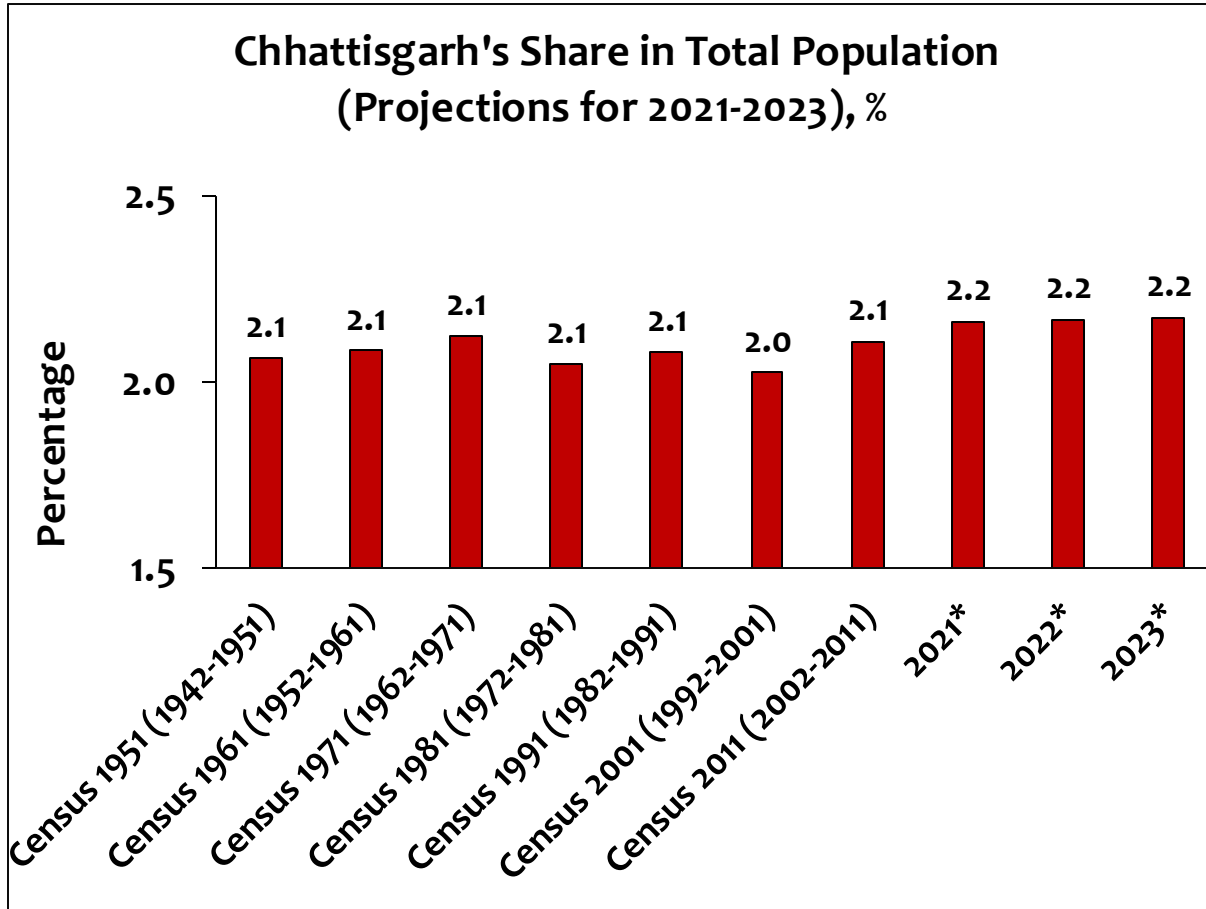
* Projected numbers are starred

Source: Census, Forest Survey of India, Ministry of Environment, Forest and Climate Change, and "Population Projections for Indian States 2011-2036" by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India.

Note:

- i. Area figure for India (national total) includes the area under unlawful occupation of Pakistan and China. The area includes 78,114 Sq.km under illegal occupation of Pakistan, 5180 Sq.km illegally handed over by Pakistan to China and 37,555 Sq.km under illegal occupation of China.
- ii. For working out the density of India, the entire area and population of those portions of Jammu & Kashmir which are under illegal occupation of Pakistan and China have not been taken into account, except for 2011 census.
- iii. India's estimates for benchmark pertain to the actual data for India (except for Area, Forest Cover, and Total Population where the State's share in India's estimates have been shown).

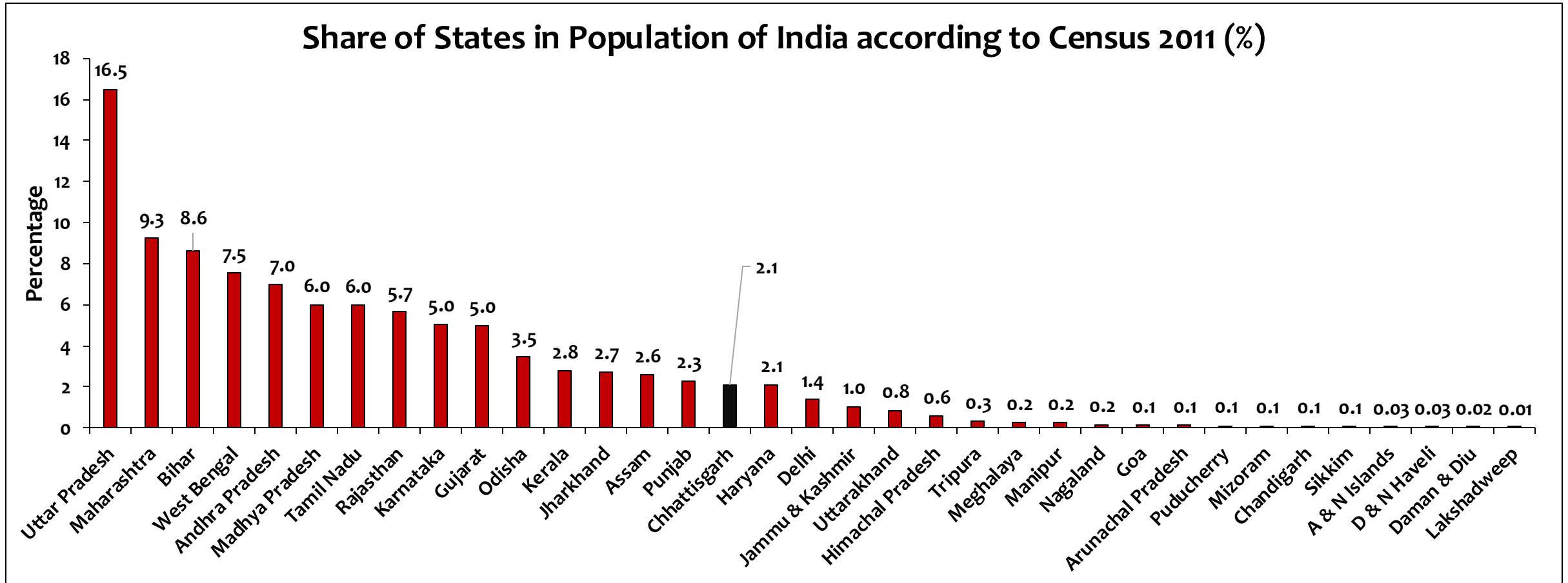
Chhattisgarh has a share of 2.2 percent of National Population and its Population Growth Rate is higher than the national average



Source: Census data (1951-2011) is sourced from Office of the Registrar General of India, Ministry of Home Affairs. Projections are sourced from the “Report of the Technical group on Population Projections 2011 - 2036”, (July 2020) by National Commission on Population and Ministry of Health and Family Welfare.

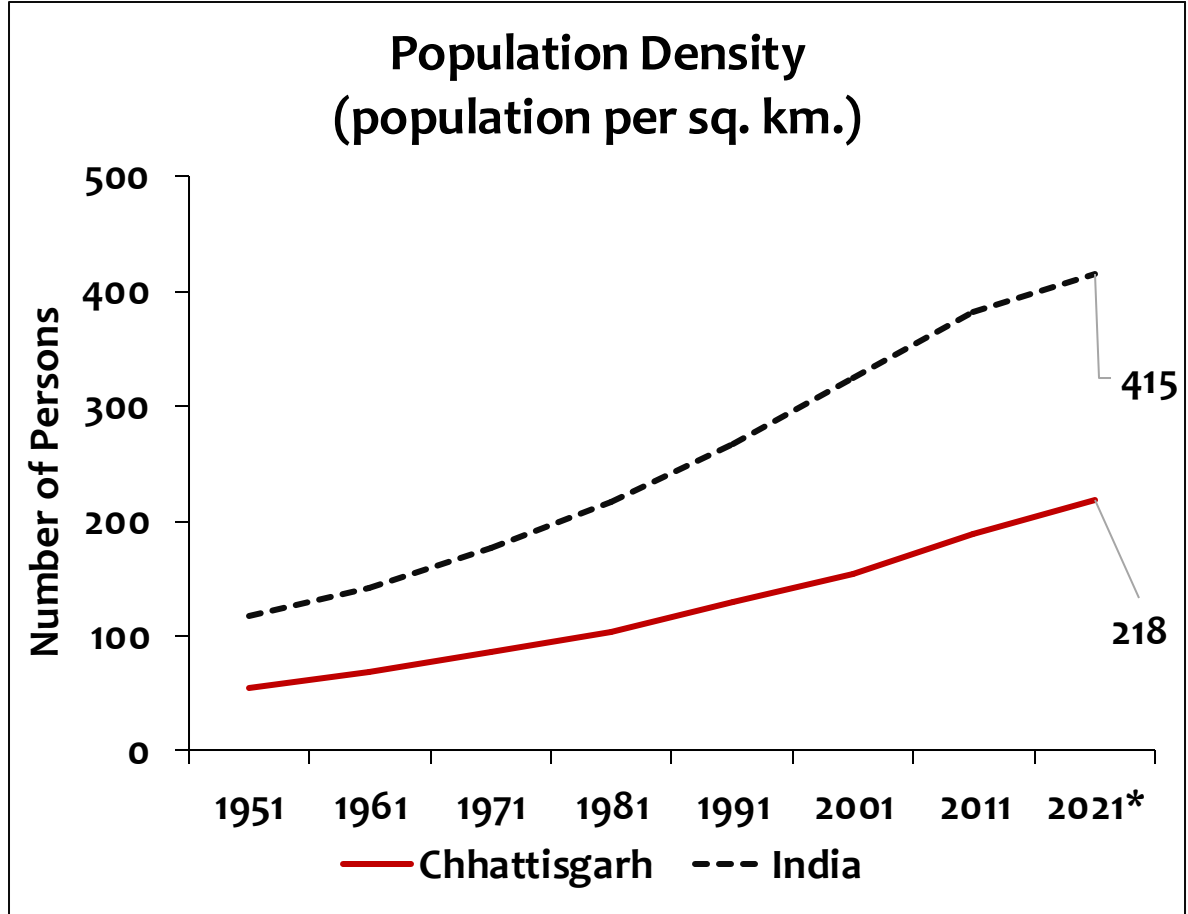
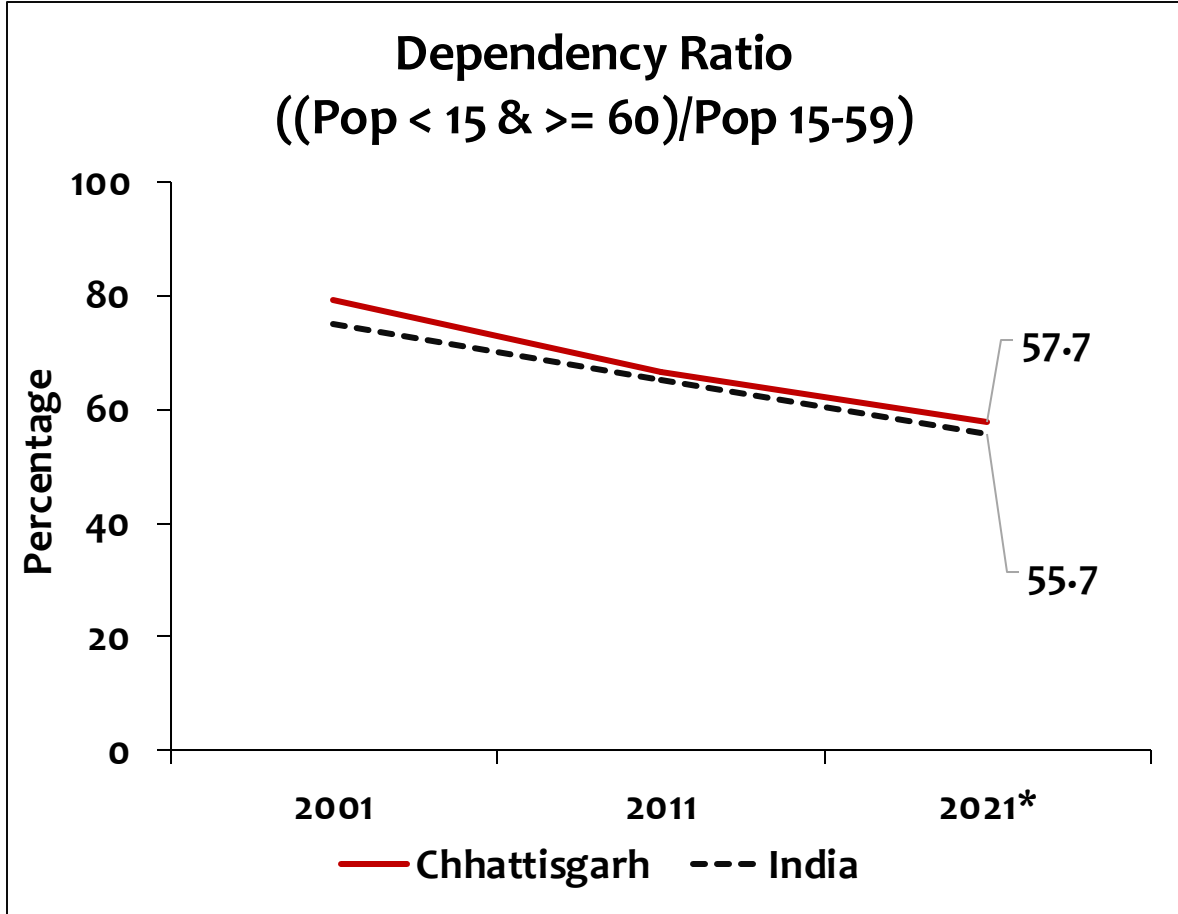
Note: i. Back-casted numbers for Share in Total Population (before Chhattisgarh was created in 2000) are taken directly from the source; ii. Number for India has been taken directly from the source. iii. Census Population Projections are constructed using the Cohort Component Method, where the components of population change (fertility, mortality and net migration) are used to project the base population each year separately for each birth cohort (persons born in a given year). The detailed methodology can be found in Chapter 2, [Population Projection Report 2011-2036](#).

As per Census of 2011, Chhattisgarh ranked as the sixteenth-largest state in terms of its share in the total population



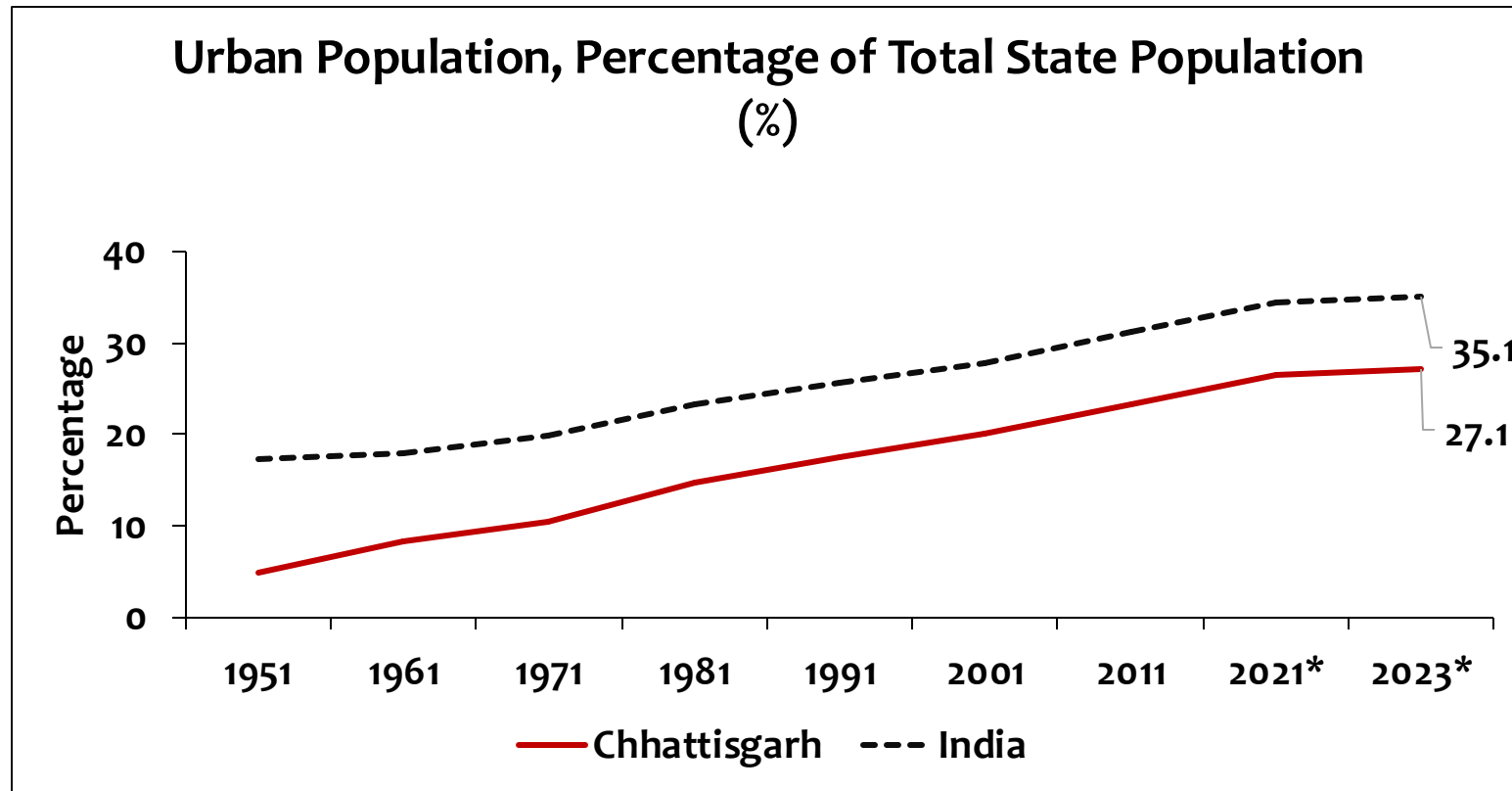
Source: Census data (1951-2011) is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

Dependency Ratio in Chhattisgarh consistently remained above national estimates until 2011 and is expected to remain above national estimate in 2021*. Population Density has increased over the decades but has consistently remained below the all-India figure



Source: Census data and “Population Projections for Indian States 2011-2036” by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India.
 Note: i. Back-casted numbers for Population Density (before Chhattisgarh was created in 2000) are taken directly from the source; ii. Number for India has been taken directly from the source.

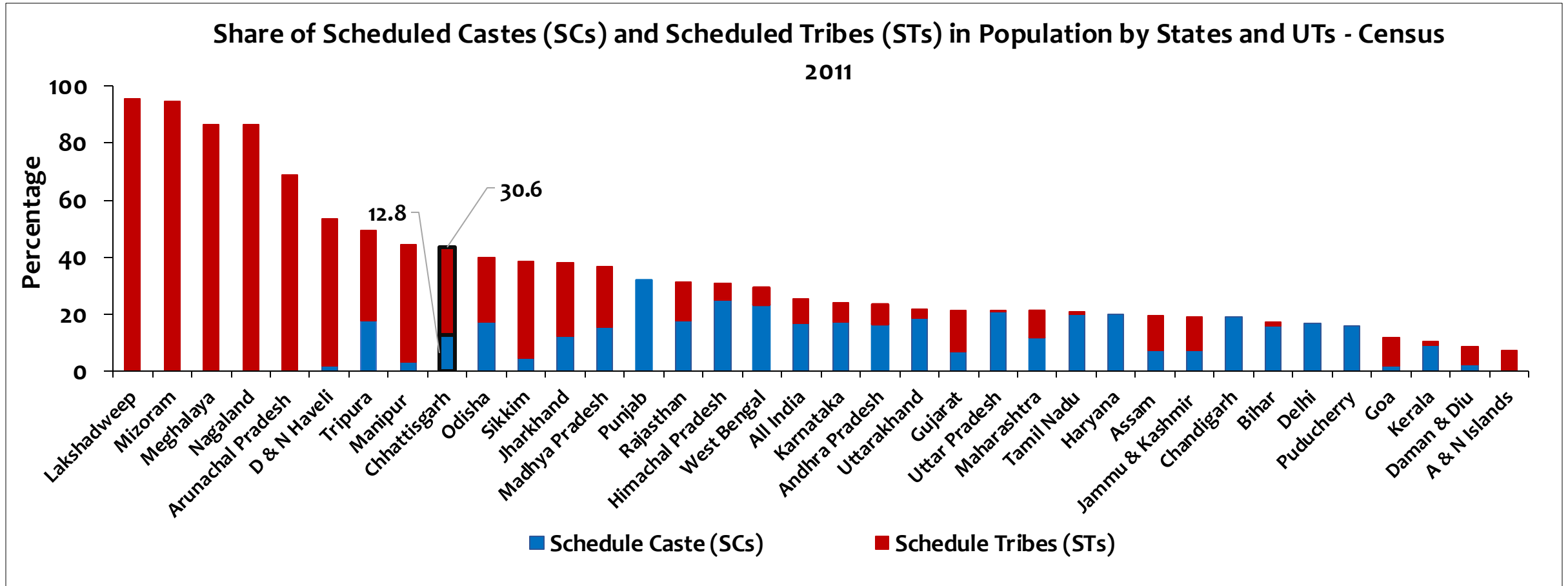
Urban Population in Chhattisgarh remained below national estimates since 1951



Source: Census data and “Population Projections for Indian States 2011-2036” by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India.

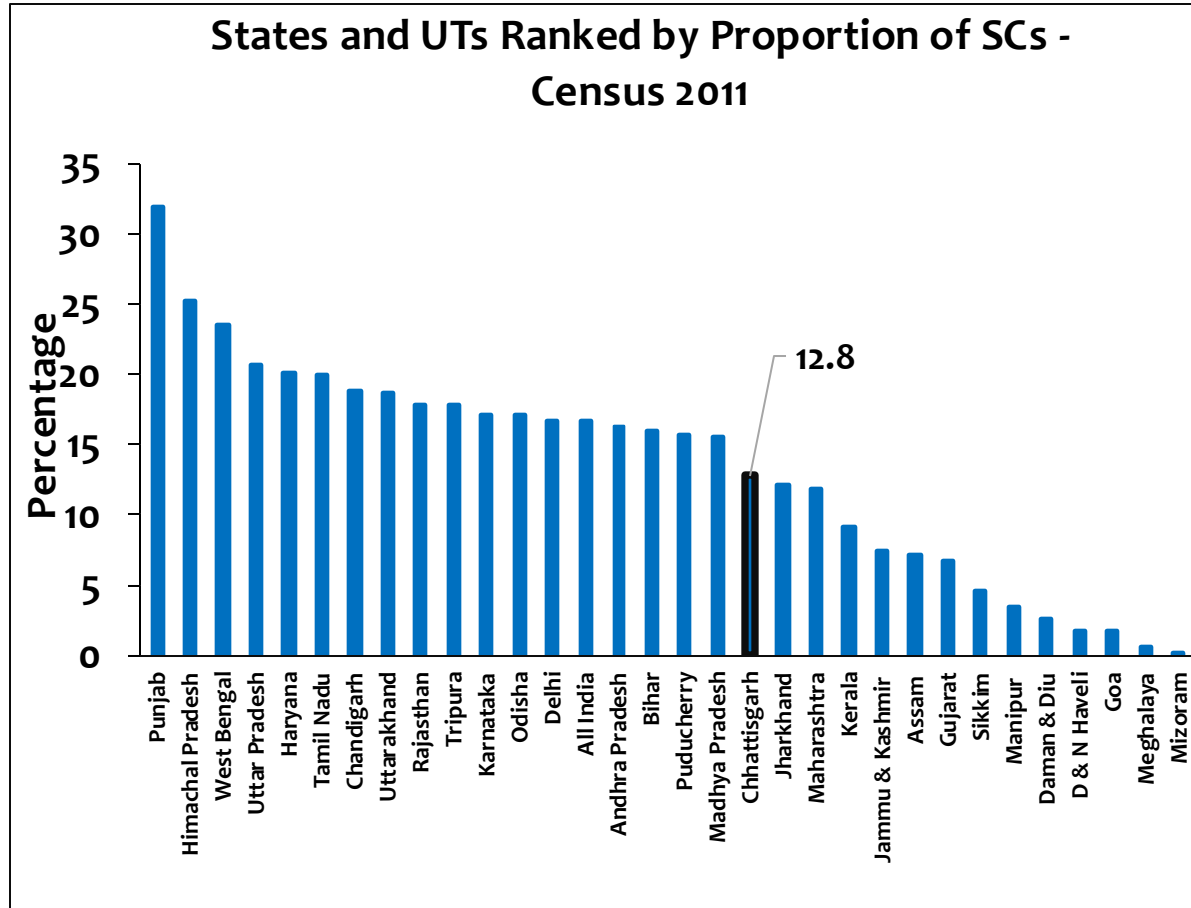
Note: i. Back-casted numbers for Percentage of Urban Population (before Chhattisgarh was created in 2000) are taken directly from the source; ii. Number for India has been taken directly from the source.

In Chhattisgarh, Scheduled Castes (SCs) constituted 12.8 percent of its total population while Scheduled Tribes constituted 30.6 percent of its total population as per the 2011 Census



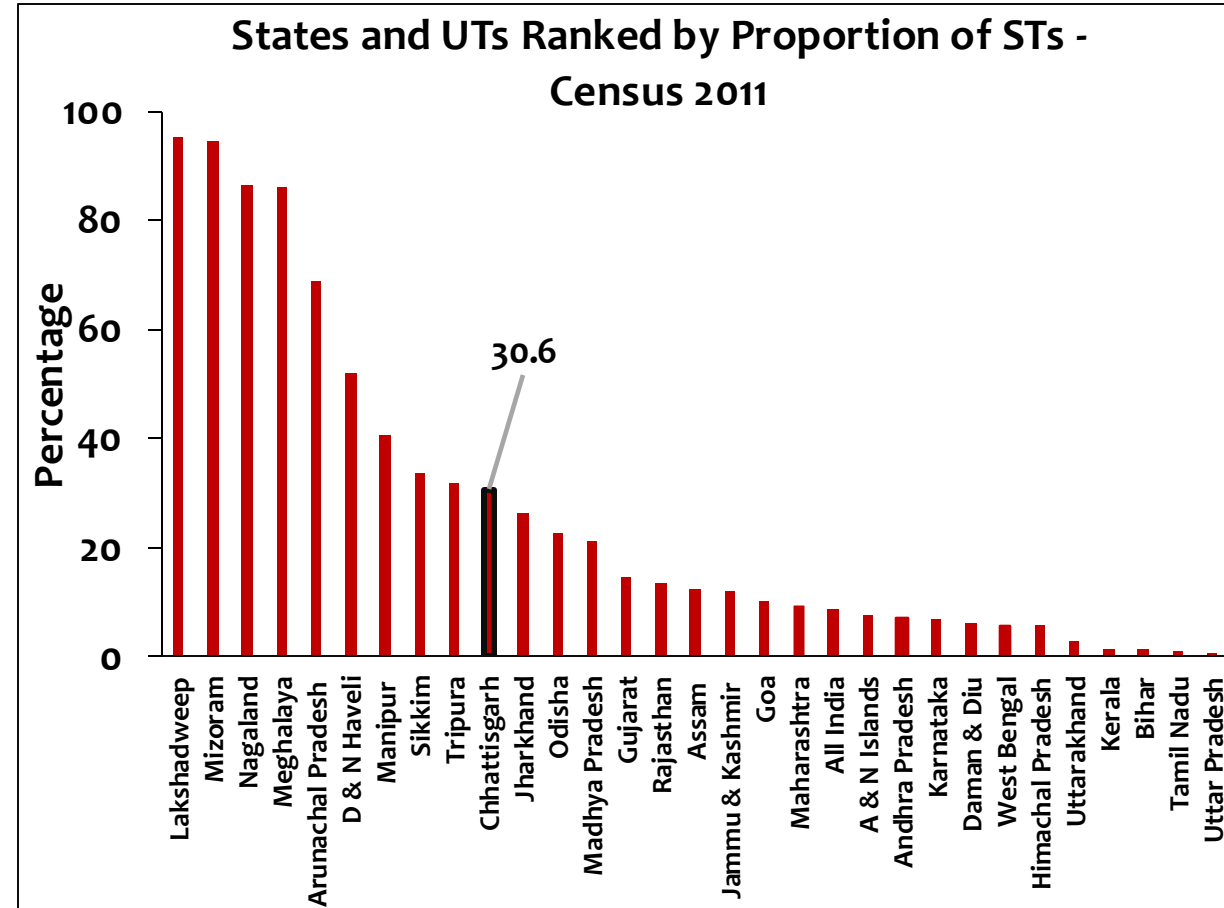
Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

Chhattisgarh ranked as nineteenth largest among states with regard to the percentage of SC population. It is ranked as tenth largest among states with regard to the percentage of ST population



Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

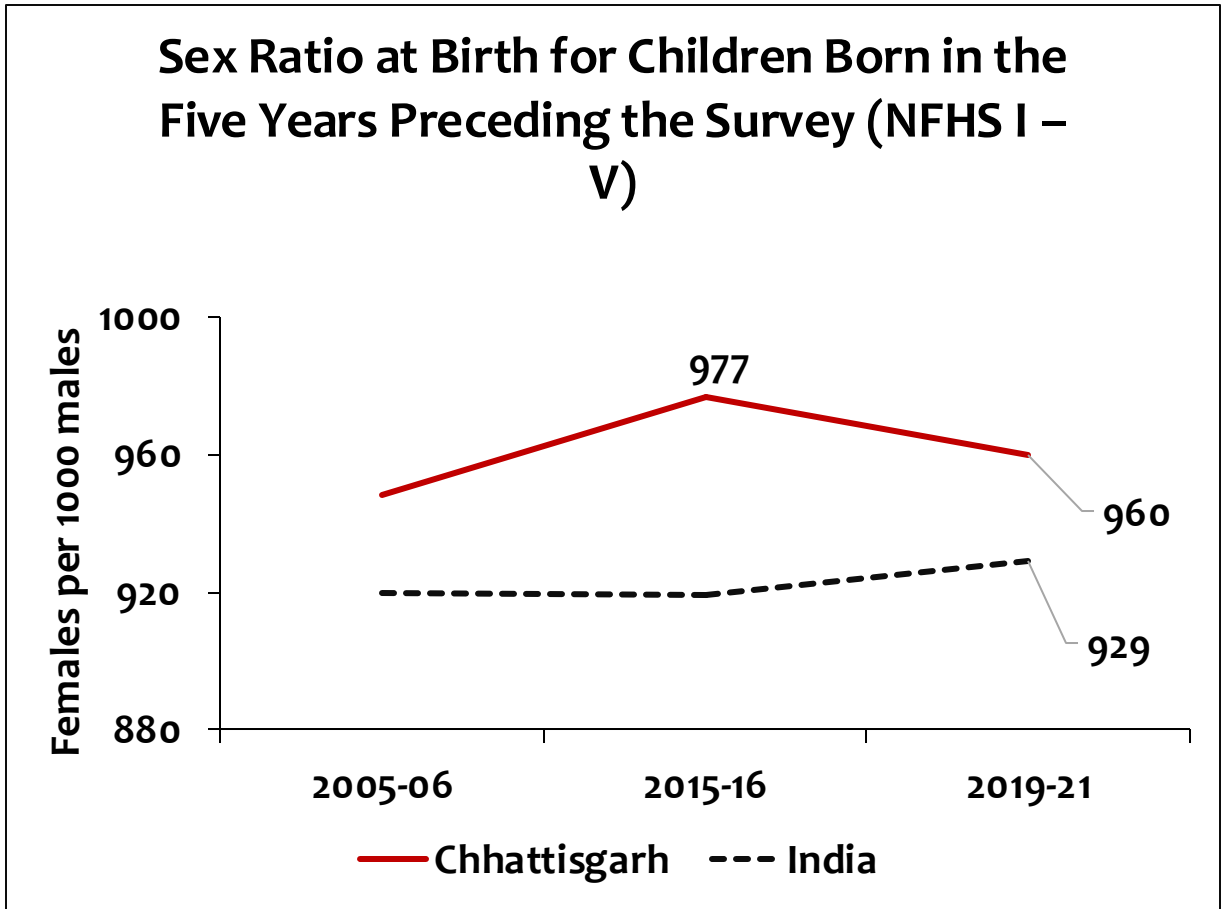
Note: As per the census data, Lakshadweep, Nagaland, Arunachal Pradesh, and Andaman & Nicobar Islands do not report any SC Population.



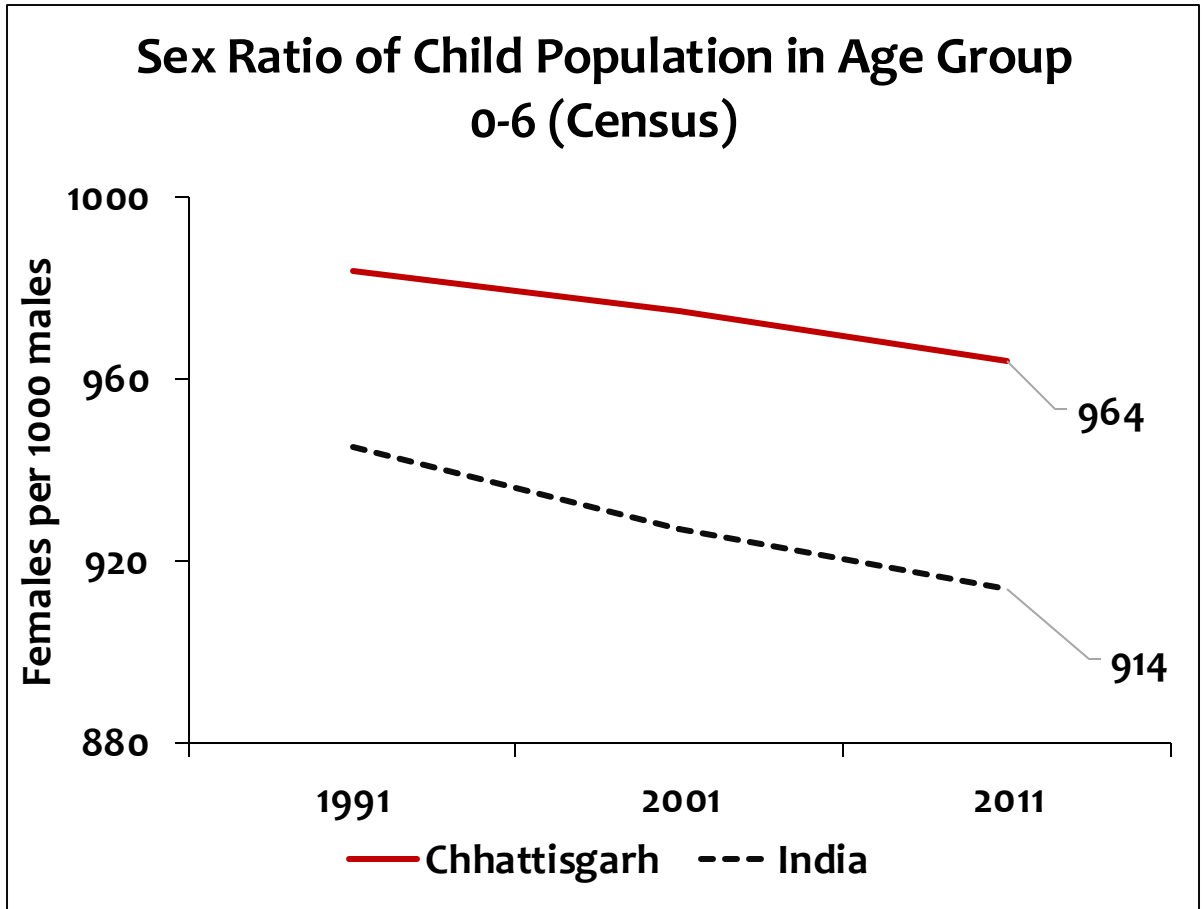
Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

Note: As per the census data, Punjab, Haryana, Chandigarh, Delhi, and Puducherry do not report any ST population.

Sex Ratio at Birth (female births per 1000 male births in a given population), as per the National Family Health Survey (NFHS) for Chhattisgarh is higher than the national estimates as of 2019-21. Census Sex Ratio of the child population (0-6 age group) has remained above national estimates since 1991



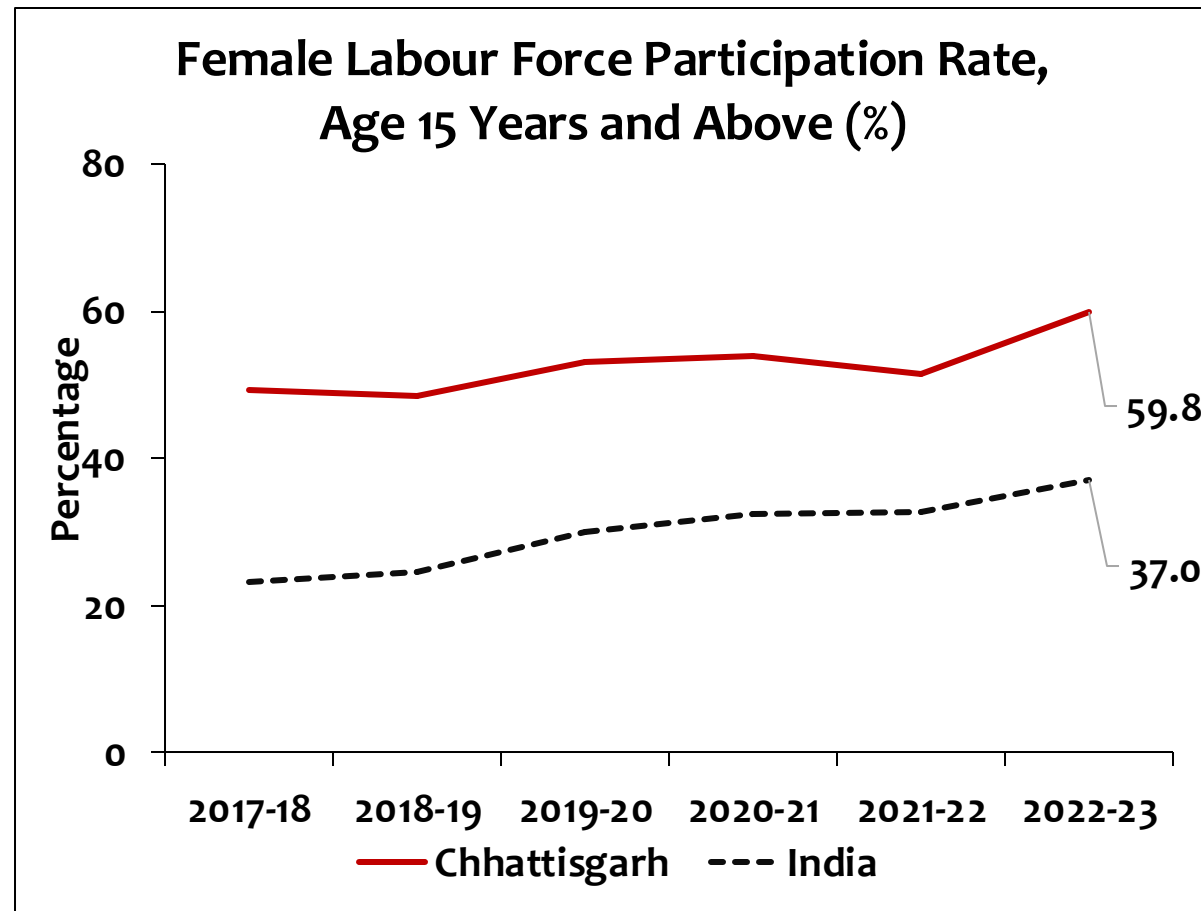
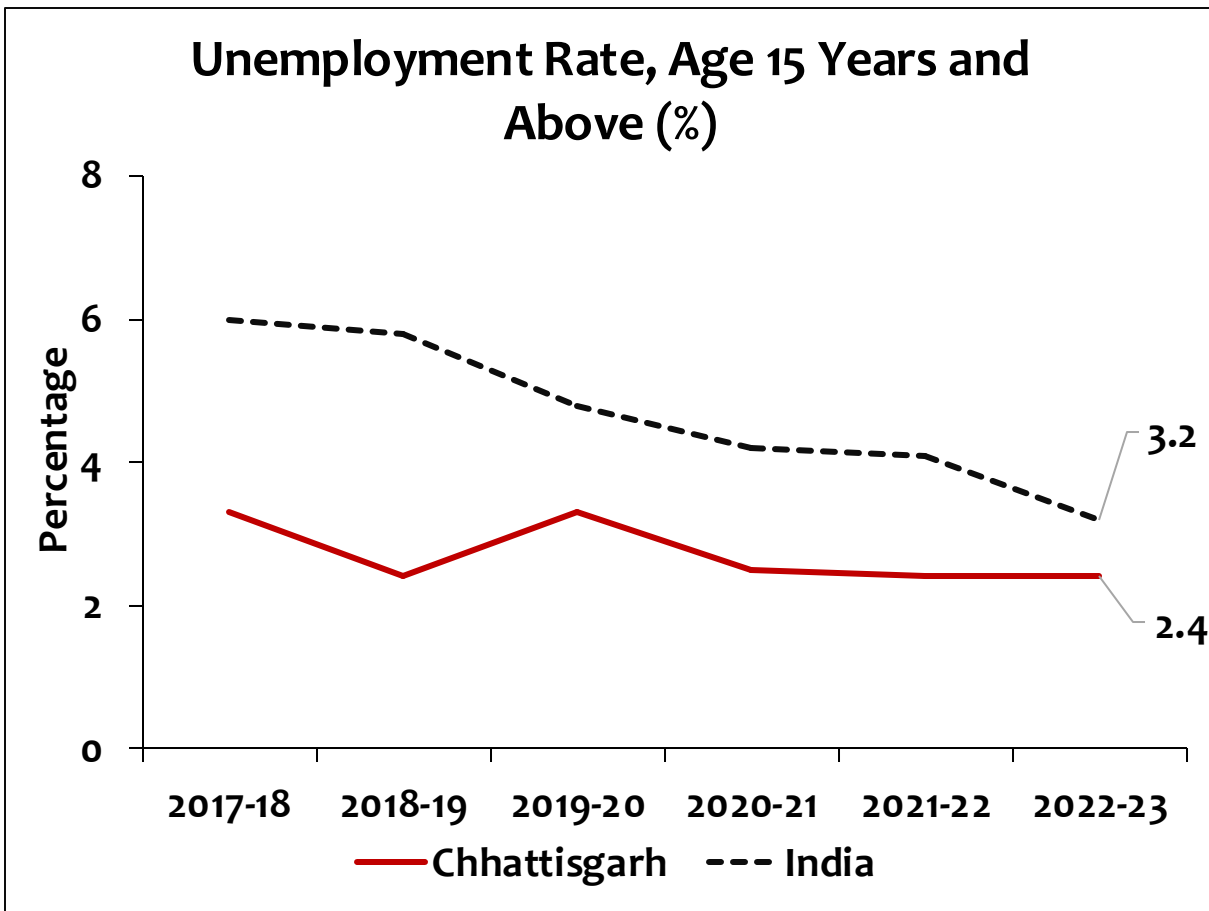
Source: NFHS I – V



Source: Census of India.

Note: Back-casted numbers for Sex Ratio of Child Population (before Chhattisgarh was created in 2000) are taken directly from the source

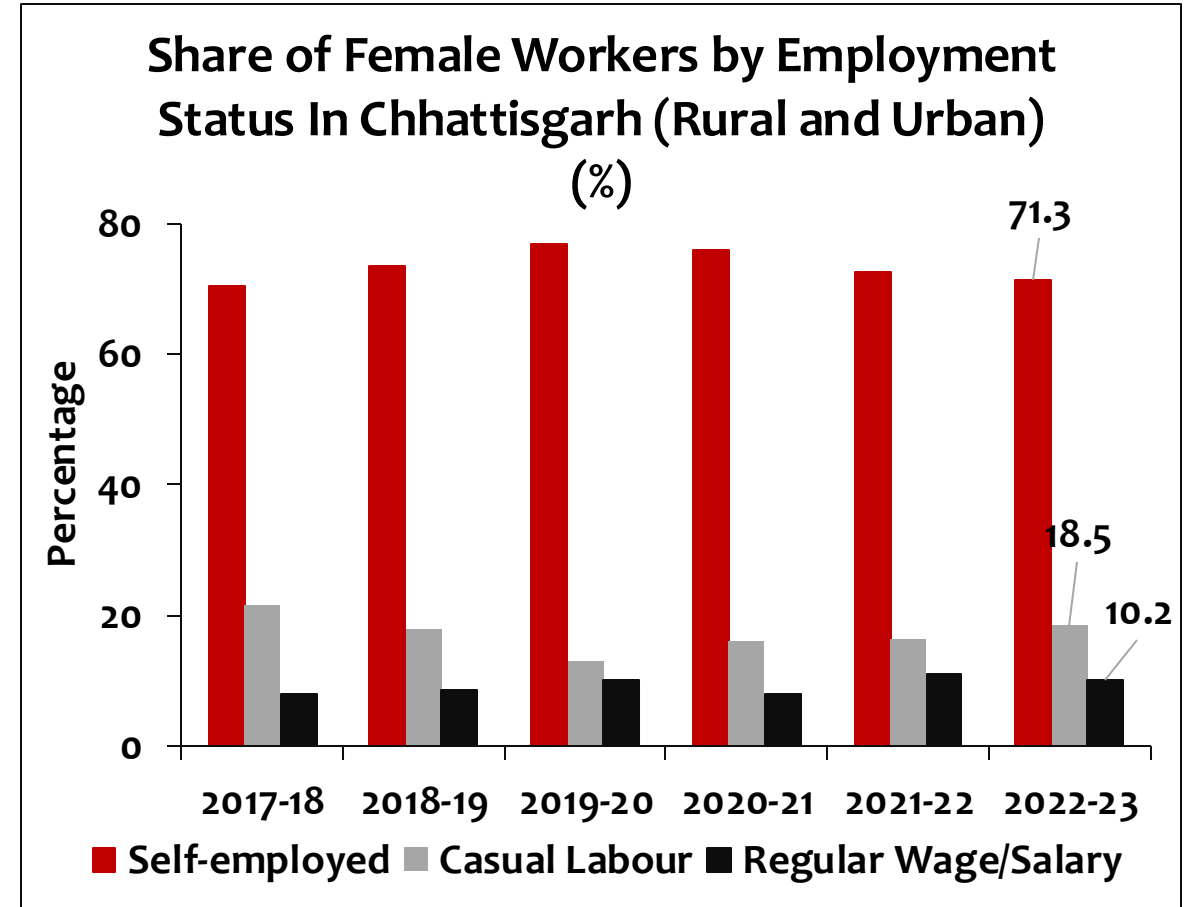
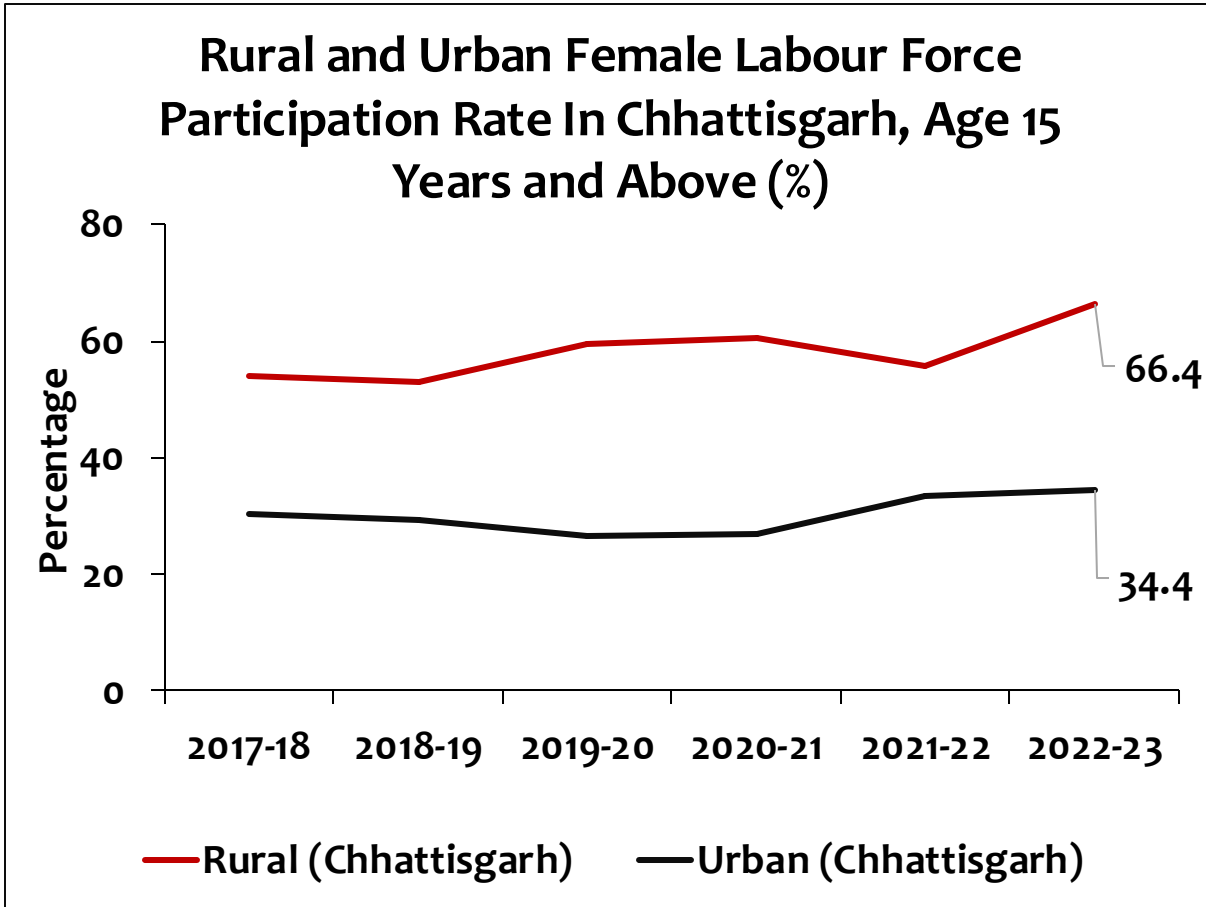
Annual Unemployment Rate for Chhattisgarh decelerated to 2.4 percent, and has remained below national estimate since 2017-18. Female Labour Force Participation has improved and has remained above national estimates since 2017-18



Source: Periodic Labour Force Survey (PLFS) Annual Report 2022-2023.

Note: i. Number for India has been taken directly from the source; ii. The Rural and Urban Female Labour Force Participation Rate (FLFPR) and Distribution of Female Workers by Employment Status, is as per the Usual Status (PS+SS) approach, considering both Rural and Urban labour force for the age group 15 years and above. The PLFS uses two reference periods for measuring employment status, Principal Status (PS) and Subsidiary Status (SS). The PS+SS category combines information from both reference periods to determine the usual status of employment.

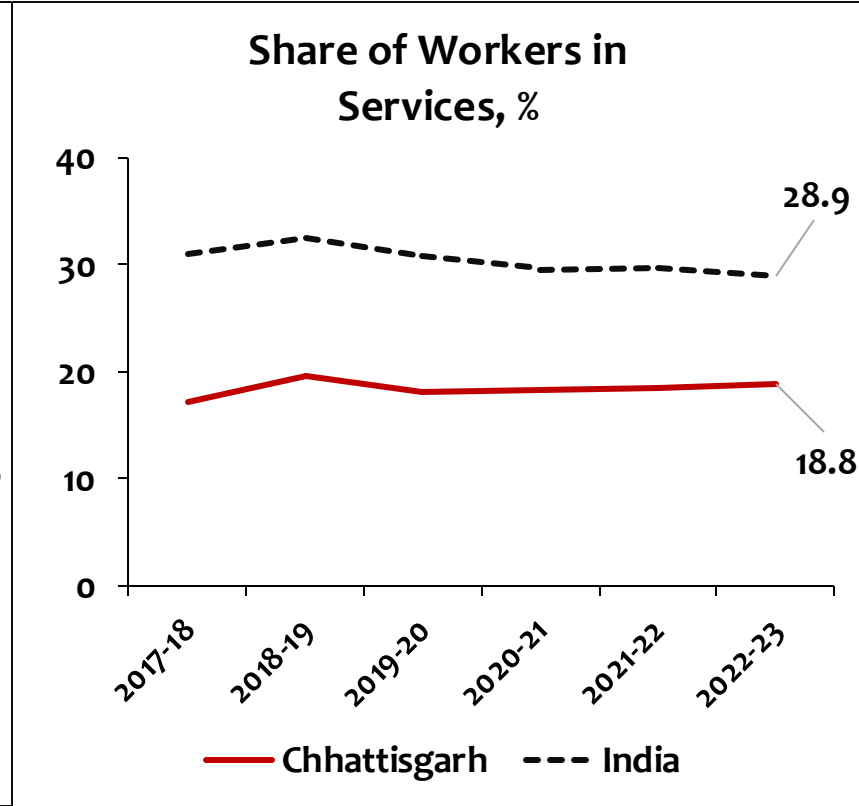
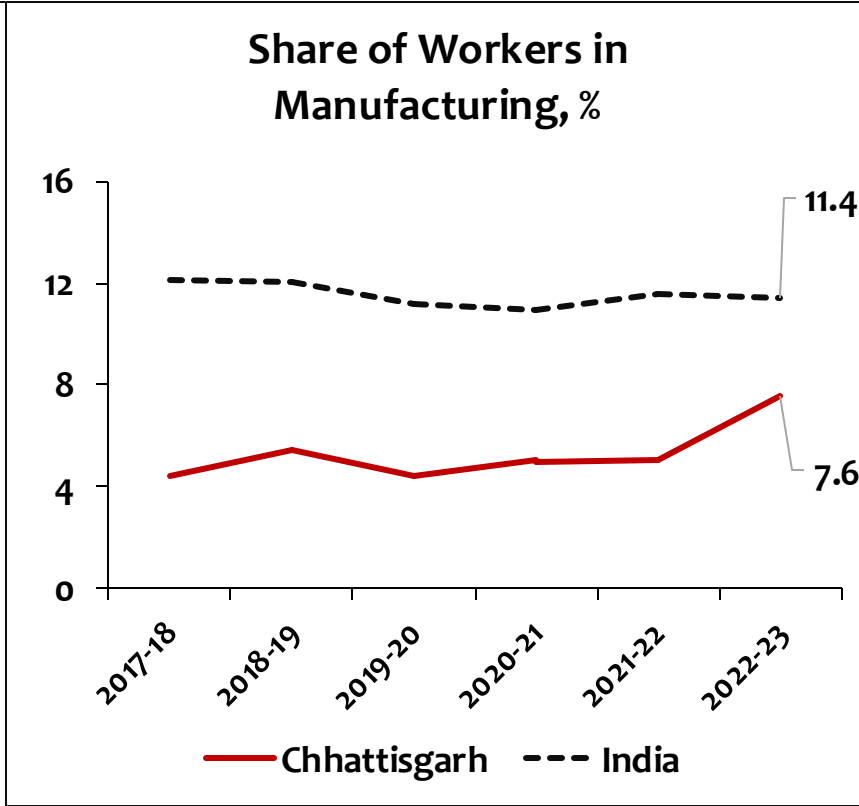
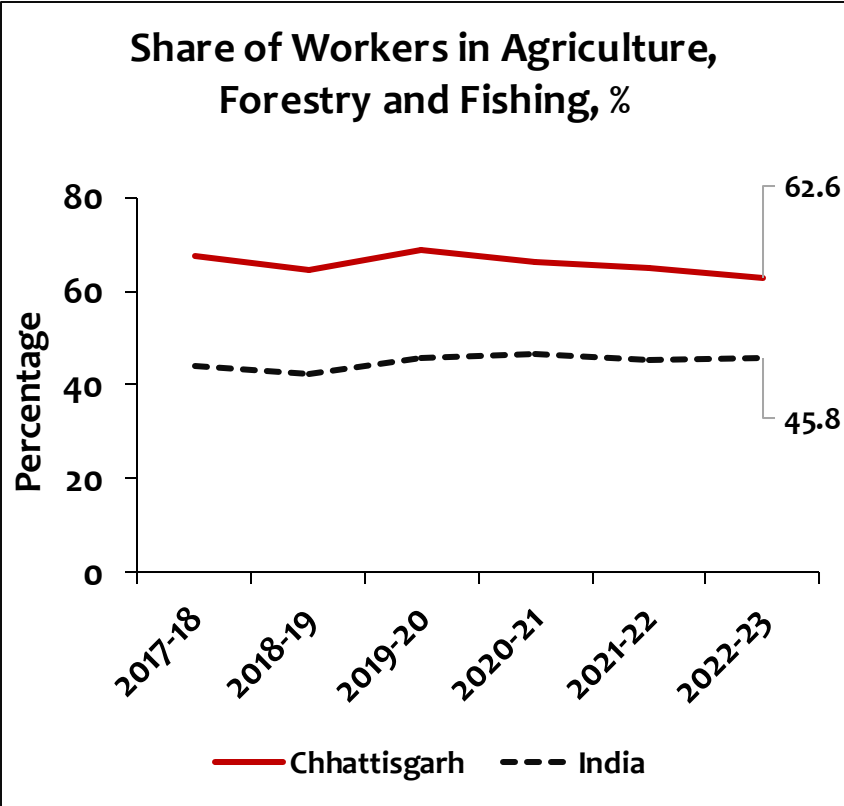
In Chhattisgarh, Female Labour Force Participation is predominantly higher in rural areas. Additionally, the majority of the female workforce comprises of Self-Employed workers



Source: Periodic Labour Force Survey (PLFS) Annual Report 2022-2023.

Note: The Rural and Urban Female Labour Force Participation Rate (FLFPR) and Distribution of Female Workers by Employment Status, is as per the Usual Status (PS+SS) approach, considering both Rural and Urban labour force for the age group 15 years and above. The PLFS uses two reference periods for measuring employment status, Principal Status (PS) and Subsidiary Status (SS). The PS+SS category combines information from both reference periods to determine the usual status of employment.¹⁹

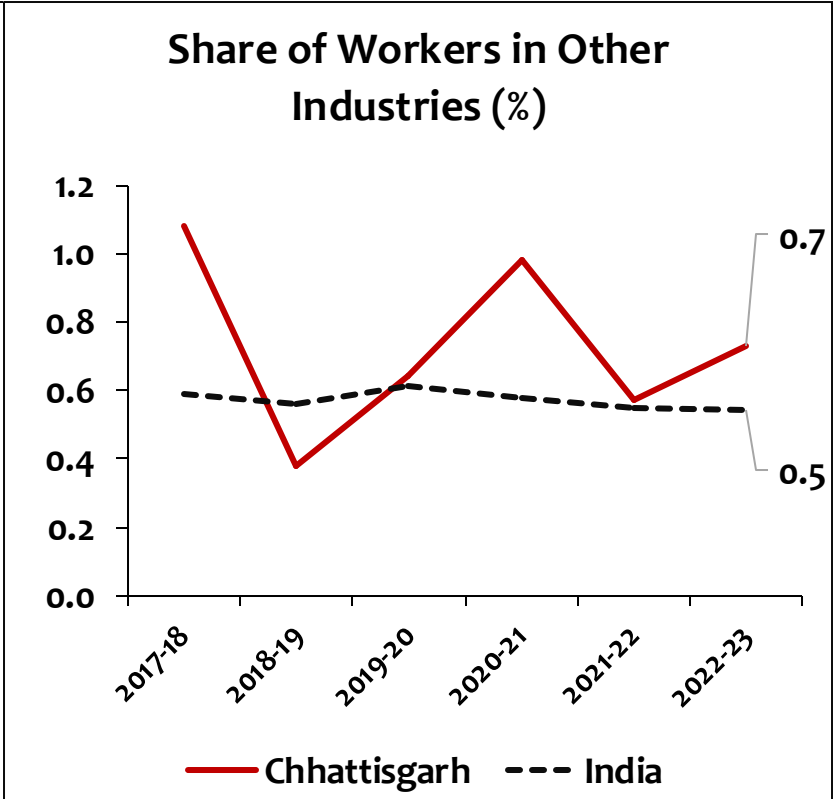
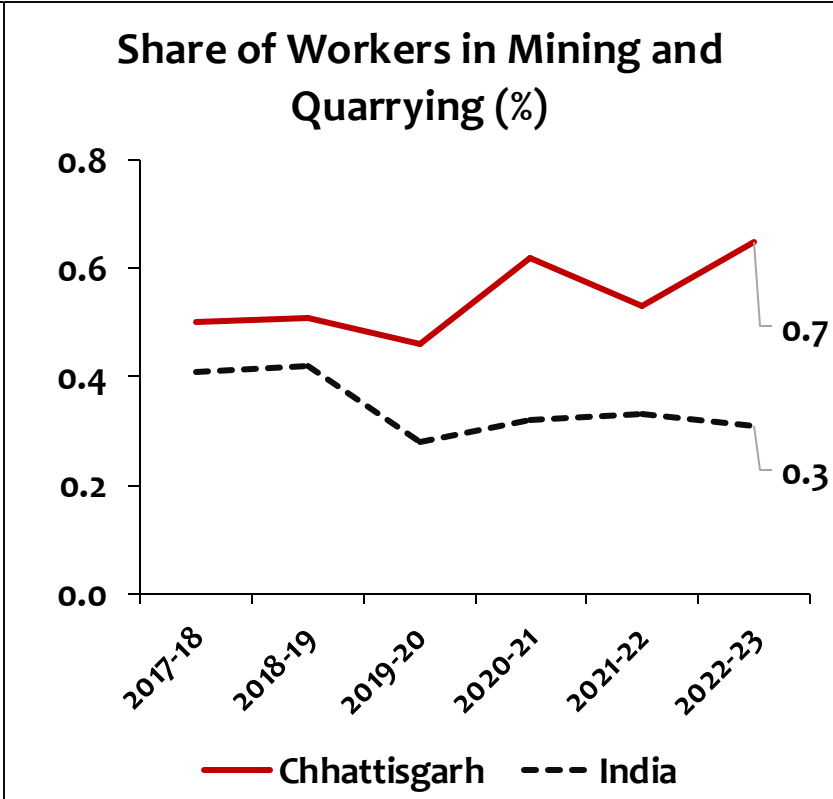
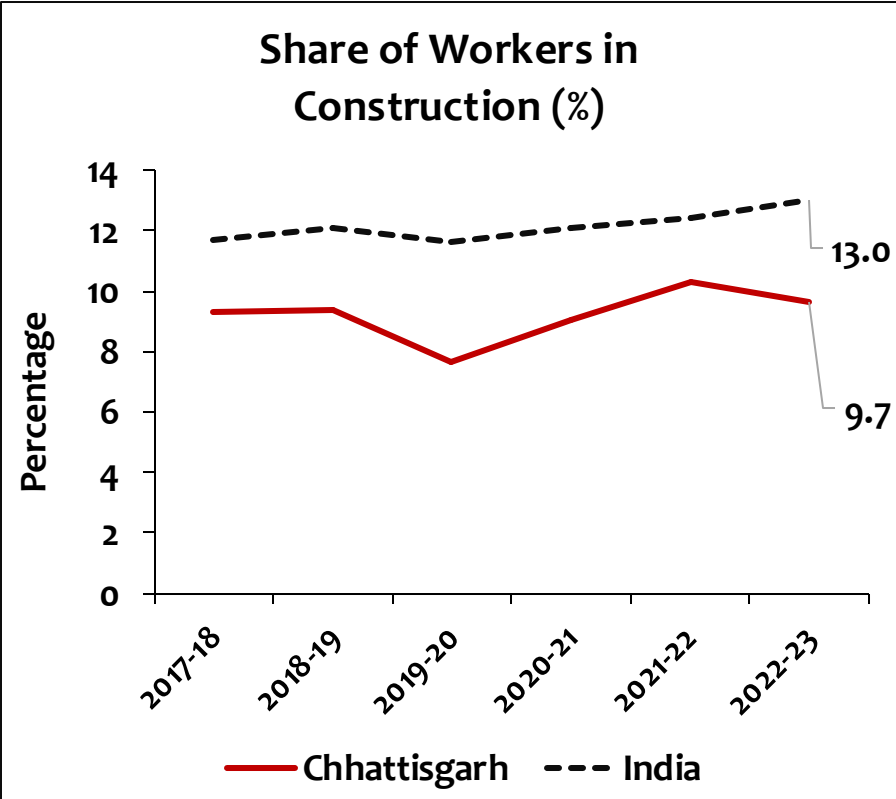
Working population in Chhattisgarh is predominantly concentrated in Agriculture, Forestry, and Fishing, Services, Manufacturing and Construction sectors. Manufacturing constituted 7.6 percent of the total share of workers in 2022-23. The proportion of workers engaged in Mining and Quarrying and for Other Industries are above the national estimates



Source: Periodic Labour Force Survey (PLFS) Annual Report 2022-2023.

Note: i. Number for India has been taken directly from the source; ii. Services includes Transportation and Storage; Accommodation and Food Service Activities; Information and Communication; Financial and Insurance Activities; Real Estate Activities; Professional, Scientific and Technical Activities; Administrative and Support Service Activities; Public Administration and Defense; Compulsory Social Security; Education; Human Health and Social Work Activities; Arts, Entertainment and Recreation; Activities of Households as Employers; Undifferentiated Goods and Services Producing Activities of Households for Own Use; Activities of Extraterritorial Organizations and Bodies; Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles; and other Services.

Working population in Chhattisgarh is predominantly concentrated in Agriculture, Forestry, and Fishing, Services, Manufacturing and Construction sectors. Manufacturing constituted 7.6 percent of the total share of workers in 2022-23. The proportion of workers engaged in Mining and Quarrying and for Other Industries are above the national estimates



Source: Periodic Labour Force Survey (PLFS) Annual Report 2022-2023.

Note: i. Number for India has been taken directly from the source; ii. Other industries include, Electricity, Gas, Steam and Air Conditioning Supply; and Water Supply, Sewerage, Waste Management and Remediation Activities.

3. Economic Structure (Growth and Sectoral Composition)

- Income data covers the fiscal period 1990-91 to 2021-22

Table 2A: State Domestic Product, Per Capita Income, Sectoral Shares, Inflation, FDI inflow and Exports for Chhattisgarh

| Indicator | Most Recent Value | States' Average | Decadal Change, % (b/w 2012-13 and 2021-22) | Source |
|--|---|--|---|--------------|
| Nominal Gross State Domestic Product (GSDP) | Rs. 4,064,1582 (Lakh) (FY 2021-22) | Rs. 2,347,101,174 (Lakh; India) (FY 2021-22) | +129.0% growth | MoSPI; EPWRF |
| Nominal GSDP share in India's Nominal GDP, % | 1.7% (FY 2021-22) | - | -0.1% points | MoSPI; EPWRF |
| Real Gross State Domestic Product Growth Rate,% | 5.5% (Decadal avg. b/w 2012-13 and 2021-22) | 5.6% (Decadal avg. b/w 2012- 13 and 2021-22 for India) | +3.5% points | MoSPI; EPWRF |
| Nominal Per Capita GSDP | Rs. 136,873 (FY 2021-2022) | Rs. 171,498 (India) (FY 2021-22) | +102.0% growth | MoSPI; EPWRF |
| Nominal Per Capita GSDP in India's Nominal Per Capita GSDP (Ratio) | 0.8 (FY 2021-22) | - | -0.04 points | MoSPI; EPWRF |
| Share of Agricultural Sector to Total Gross State Value Added (GSVA) (Nominal), % | 22.2% (FY 2021-22) | 19.7% (FY 2021-22) | +3.0% points | MoSPI; EPWRF |
| Share of Industry Sector to Total GSVA (Nominal), % | 42.4% (FY 2021-2022) | 29.3% (FY 2021-22) | -3.5% points | MoSPI; EPWRF |
| Within Industry: Share of Manufacturing Sector to Total GSVA (Nominal), % | 14.3% (FY 2021-22) | 14.8% (FY 2021-22) | -2.7% points | MoSPI; EPWRF |
| Within Industry: Share of Construction Sector to Total GSVA (Nominal), % | 11.8% (FY 2021-22) | 7.7% (FY 2021-22) | +0.2% points | MoSPI; EPWRF |
| Within Industry: Share of Mining and Quarrying Sector to Total GVA (Nominal), % | 8.9% (FY 2021-22) | 2.3% (FY 2021-22) | -2.6% points | MoSPI; EPWRF |
| Share of Services Sector to Total GSVA (Nominal), % | 35.4% (FY 2021-2022) | 51.0% (FY 2021-22) | +0.5% points | MoSPI; EPWRF |
| Within Services: Share of Real Estate and Business Services Sector to Total GSVA (Nominal), % | 8.5% (FY 2021-2022) | 11.4% (FY 2021-22) | -3.0% points | MoSPI; EPWRF |

Source: Data is taken from MOSPI, as of August 2023.

Note: i. States' Average for shares are simple averages of each state's/UT's share for that year; ii. States' average growth rates are calculated as the simple average of each state/UT's growth rate for that year.

Table 2B: State Domestic Product, Per Capita Income, Sectoral Shares, Inflation, FDI inflow and Exports for Chhattisgarh

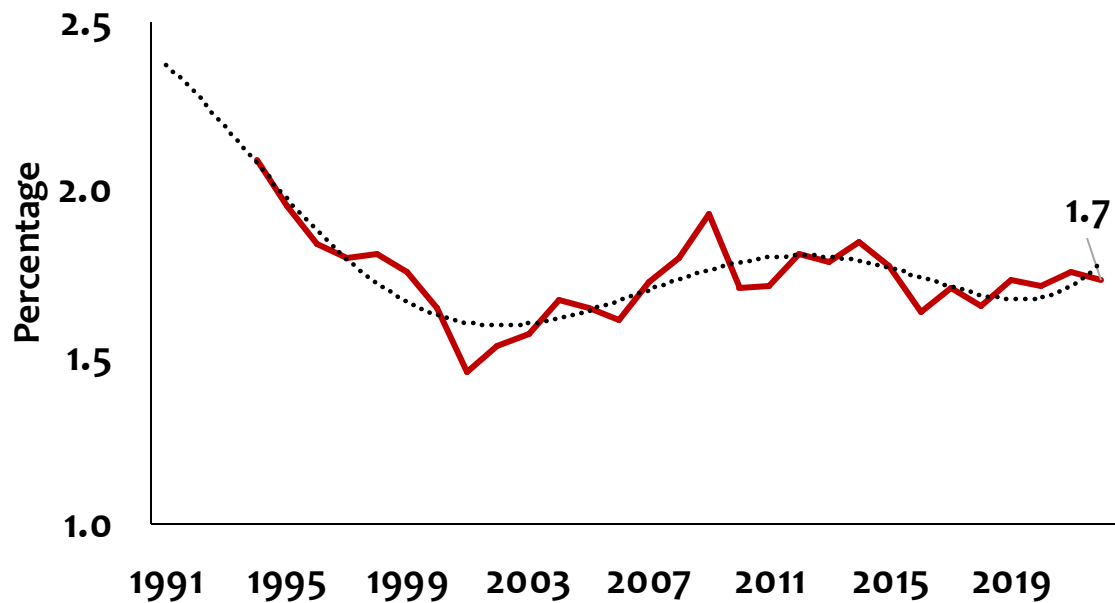
| Indicator | Most Recent Value | States' Average | Decadal Change, % (b/w 2013-14 to 2022-23) | Source |
|--|--|-------------------------|---|-------------------|
| Share of Agricultural Sector to Total GSDP (Nominal), % | 19.3% (FY 2022-23) | 15.8% (FY 2022-23) | +1.9% points | MoSPI; EPWRF |
| Share of Industry Sector to Total GSDP (Nominal), % | 42.4% (FY 2022-23) | 25.3% (FY 2022-23) | -2.4% points | MoSPI; EPWRF |
| Within Industry: Share of Manufacturing Sector to Total GSDP (Nominal), % | 16.0% (FY 2022-23) | 13.1% (FY 2022-23) | -2.4% points | MoSPI; EPWRF |
| Share of Services Sector to Total GSDP (Nominal), % | 33.0% (FY 2022-23) | 42.6% (FY 2022-23) | +0.7% points | MoSPI; EPWRF |
| Inflation Rate | +2.8% (FY 2022-23) | + 5.5 % (FY 2022-23) | -4.6% points | MoSPI; EPWRF |
| FDI Inflow | 0.1 % of India FDI Inflow (2023-24) | 3% of India FDI Inflow | 0.1 % of India FDI Inflow (b/w 2020-21 and 2023-24) | DPIIT |
| Exports | 136 Million \$ (2022-23) | 15,346 Million \$ | 40 Million \$ (b/w 2014-15 and 2022-23) | Multiple Sources* |

Source: i. Data on sectoral shares to GSDP is taken from MOSPI, as of March 2024; ii. (*) Multiple sources for exports are various Issues of Economic Survey, Department of Economic Affairs, (data.gov.in); Various Issues of Bulletin on Foreign Trade Statistics, Directorate General of Foreign Trade (DGFT); iii. FDI data is available state-wise in a cumulative format with the starting date as December 2019 till the month and year of the DPIIT publication.

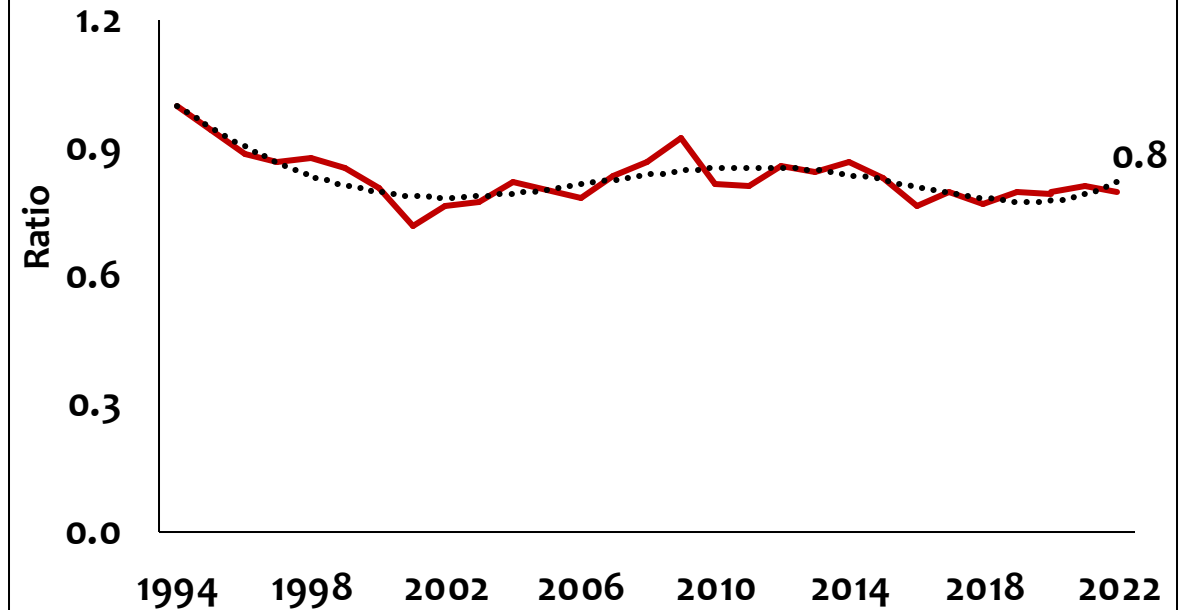
Note: i. The State average for FDI has been calculated as the sum of all States/region divided by the number of States/regions, and this is divided by India's FDI inflow, multiplied by 100; ii. Benchmark number for exports is an average of all States/UT number.

Chhattisgarh's share in India's Nominal GDP and its Nominal Per Capita Income ratio to India's Nominal Per Capita Income both remained mostly stable

Share of Chhattisgarh 's Nominal GSDP in India's Nominal GDP, %



Chhattisgarh's Nominal Per Capita Income as a ratio to India's Nominal Per Capita Income



Source: The Ministry of Statistics and Programme Implementation (MoSPI), August 2023. Back series with 2011-12 base has been taken from Economic and Political Weekly Research Foundation (EPWRF).

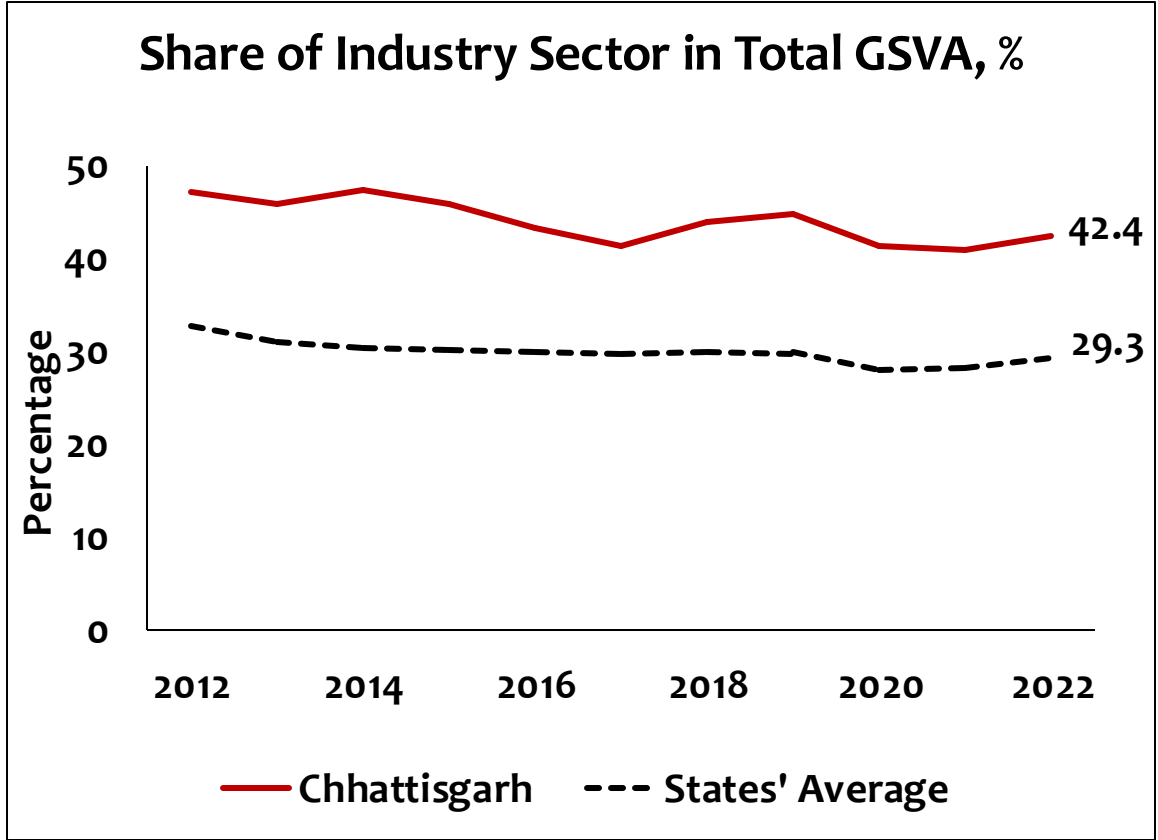
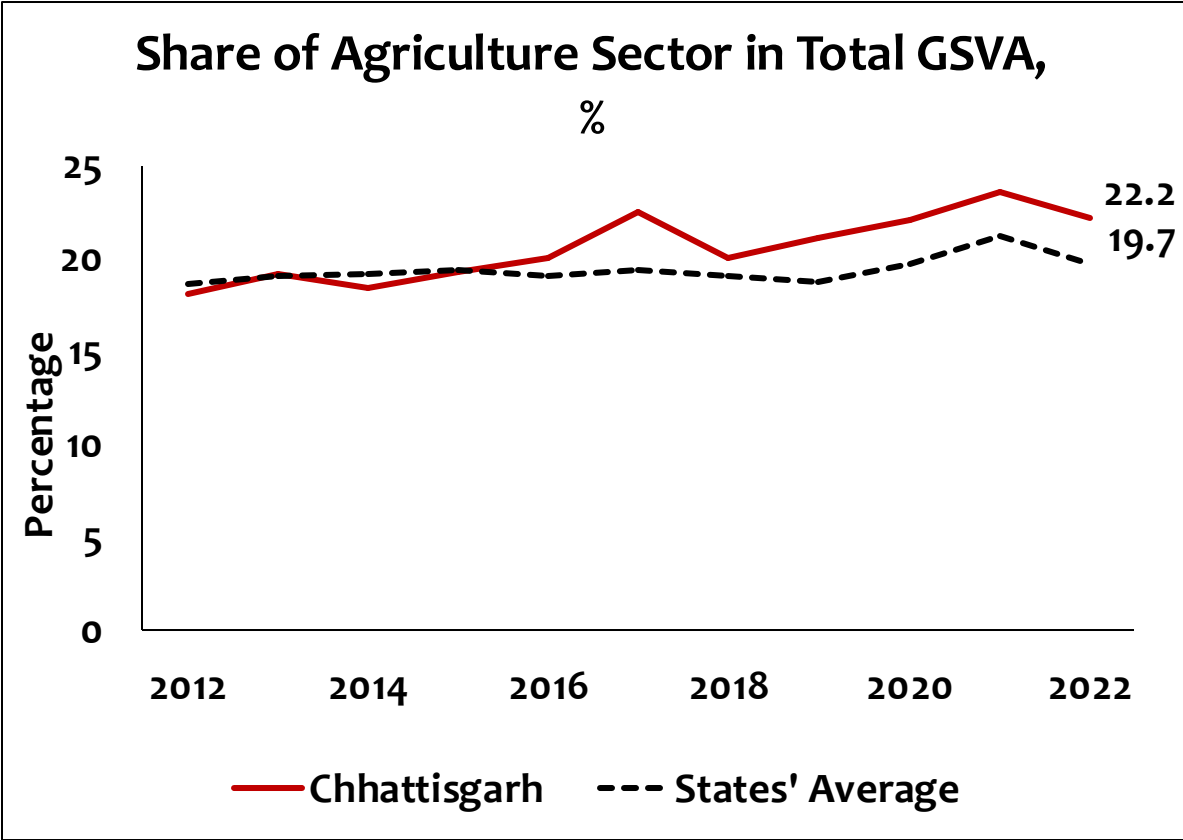
Note: i. GSDP refers to Gross State Domestic Product at current market prices; ii. As per EPWRF, this series is spliced with earlier GSDP series to generate the long time series; iii. National GDP is the National Gross Domestic Product of India at current market prices; iv. This series has been spliced with earlier GDP series to generate the long time series; v. Back-casted numbers for GSDP and Per Capita Income (before Chhattisgarh was created in 2000) are taken directly from the source.

Sectoral Gross State Value Added (GSVA): Chhattisgarh vis-à-vis rest of India (FY2021-22)

- According to official estimates for FY 2021-22, Industry sector has a 42.4 percent share of Chhattisgarh's GSVA, whereas the states' average stands at 29.3 percent. This sector is driven primarily by Manufacturing (14.3 percent) and Construction (11.8 percent) with minor contributions from Mining and Quarrying (8.9 percent), and Electricity (7.4 percent).
- For FY 2021-22, the Services sector contributes 35.4 percent share to the GSVA in Chhattisgarh, while the states' average stands higher at 51 percent. Within the services sector, the largest contributors are Real Estate, Ownership of Dwellings and Business Services (8.5 percent); Other Services (7.8 percent); and Trade, Hotels and Restaurants (6.9 percent).
- For FY 2021-22, Chhattisgarh's Agriculture sector is 22.2 percent of its GSVA, slightly higher than the states' average of 19.7 percent.
- For FY 2021-22, Chhattisgarh ranks 8th out of 33 States and UTs in its share of GSVA in the Industry Sector (42.4 percent) but 29th in its share of GSVA in the Services sector (35.4 percent).

Note: Gross State Value Added (GSVA) is defined as the sum of the value added by each of the sectors under agriculture, industry, and services. This series currently is available at basic prices with 2011-12 base and it can be spliced with the earlier GSVA series to obtain the long-time series for this variable.

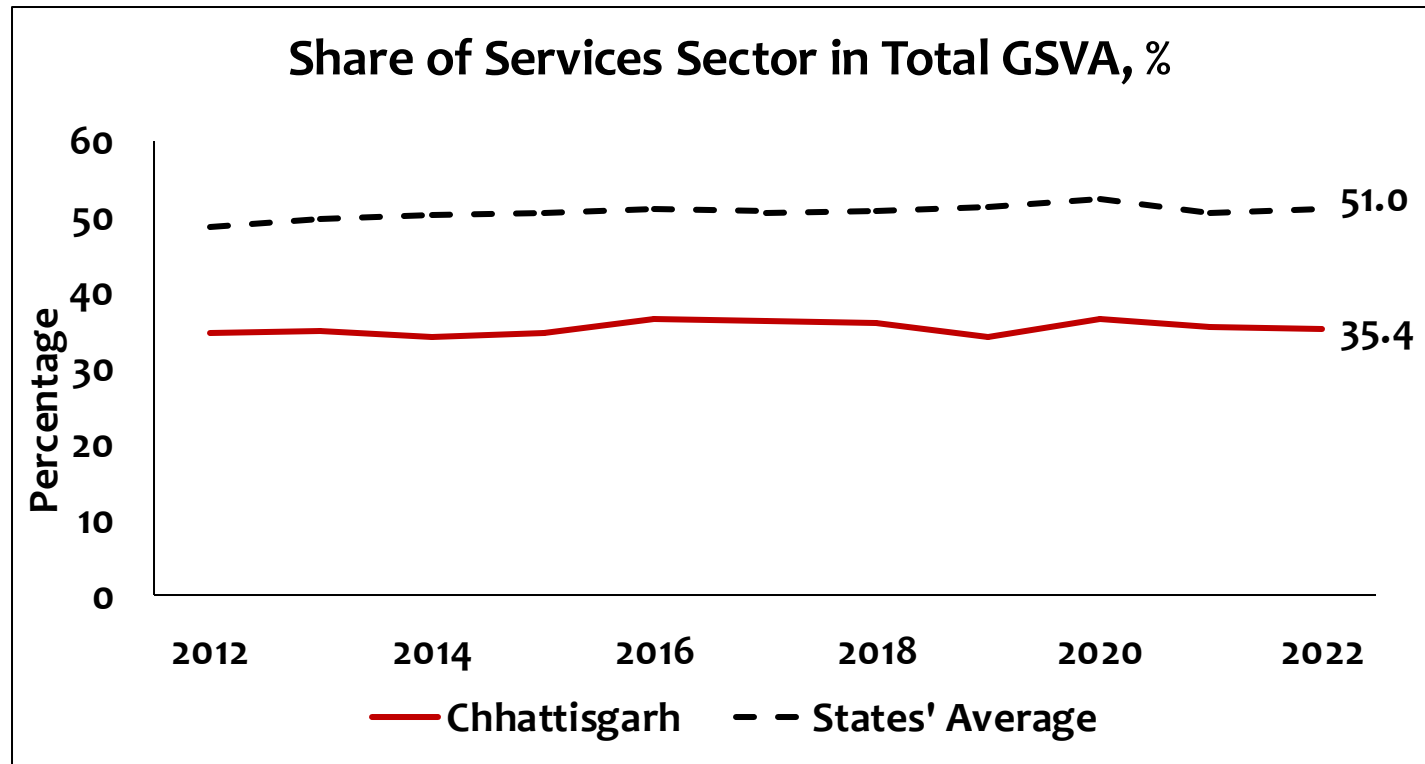
The Agriculture sector's share of GSVA has increased over the years and exceeded the states' average since 2016. Industry sector's share has been declining steadily but remained significantly above the average of all states throughout



Source: MoSPI, as of August 2023.

Note: i. States' average refers to a simple average of the shares of 33 States and UTs; ii. Nominal variables have been used to calculate the shares; iii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iv. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water.

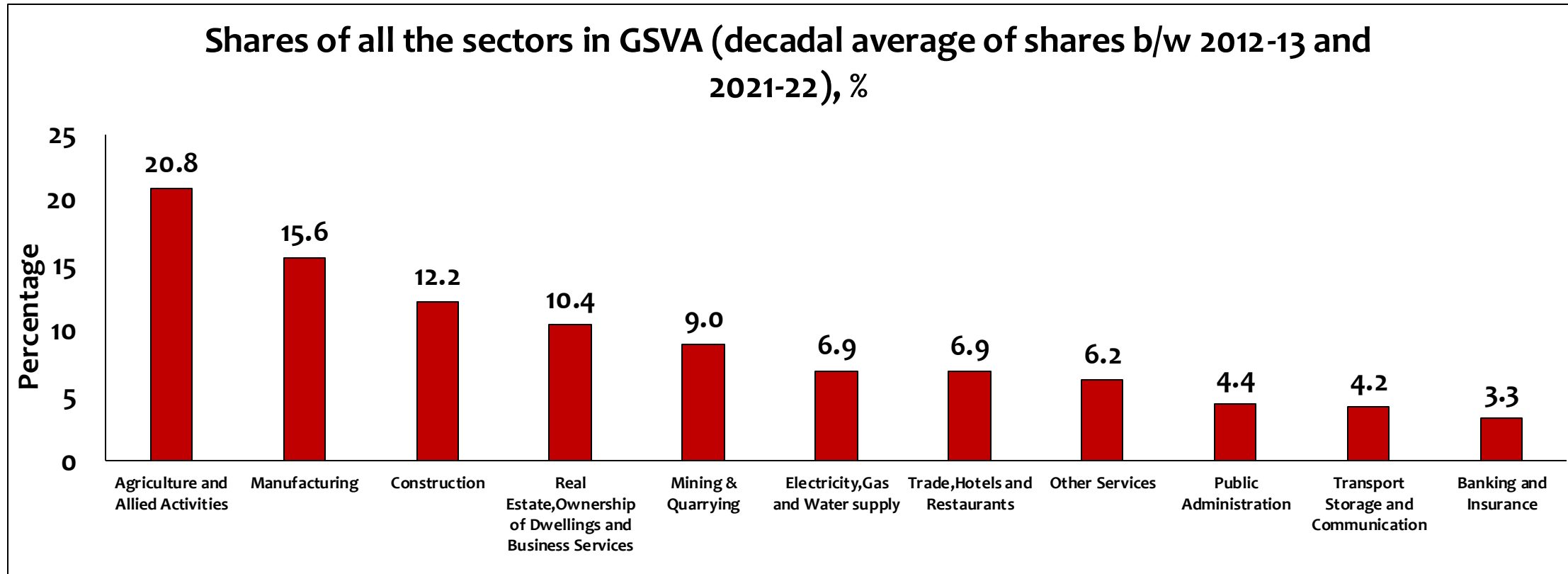
Chhattisgarh's share of the Services sector in its total GSVA has been consistent and was significantly lower than the average of all states



Source: MoSPI, as of August 2023.

Note: i. States' average refers to a simple average of the shares of 33 States and UTs; ii. Nominal variables have been used to calculate the shares; iii. Services include Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous services.

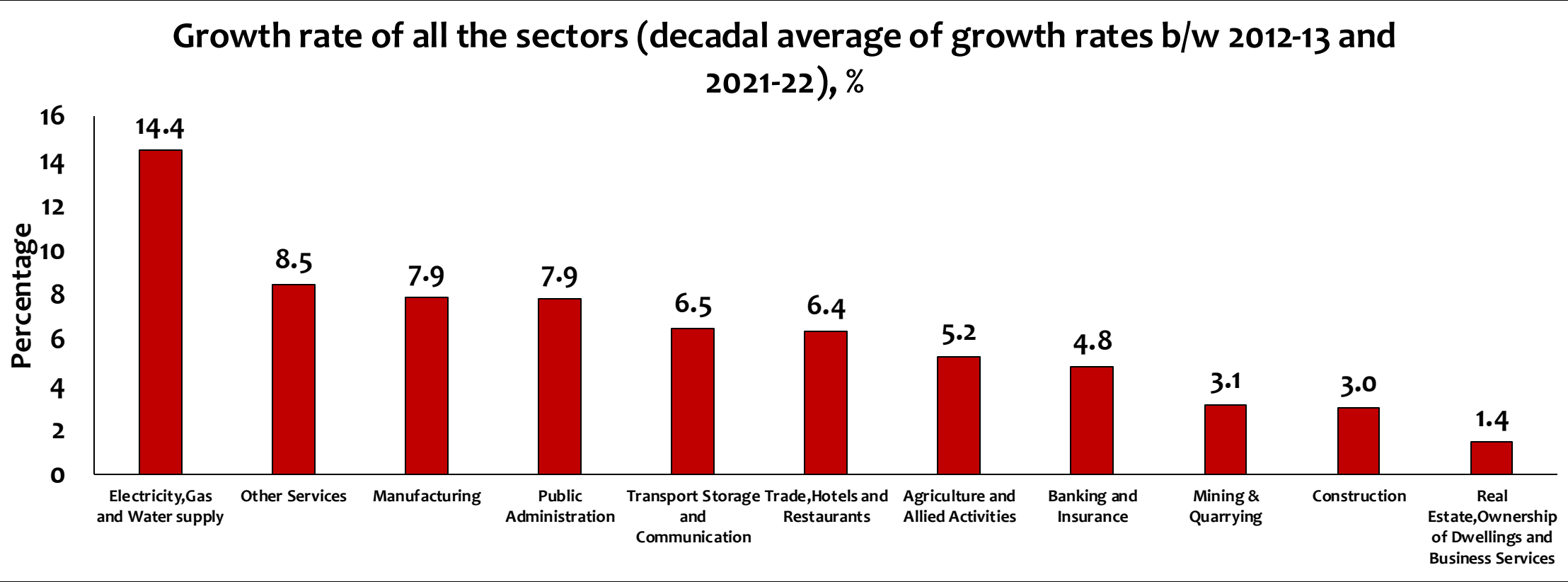
Among all the major sectors, the Agriculture and Allied Activities sector had the largest share in GSVA in the past 10 years



Source: MoSPI, as of August 2023.

Note: i. Nominal variables have been used to calculate the shares; ii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iii. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water; iv. Services includes Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous services.

Out of all the major sectors, the Electricity and Utility Supply sector has shown the highest growth in GSVA over the last decade



Source: MoSPI, as of August 2023.

Note: i. Real variables have been used to calculate the shares; ii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iii. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water; iv. Services include Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous services.

Table 2C: Chhattisgarh's Sectoral Growth Rates and Decadal Averages

| Sector | Latest Annual Growth Rate (2019-20) | Decadal Average of Growth rates (b/w 2010-11 and 2019-20) | Decadal Average of Growth rates for India (b/w 2010-11 and 2019-20) |
|----------------------|-------------------------------------|---|---|
| Agriculture | 5.2% | 6.8% | 4.4% |
| Industry | 2.3% | 6.3% | 5.3% |
| Manufacturing | 1.7% | 5.9% | 6.0% |
| Services | 10.8% | 5.5% | 7.7% |
| GVA | 5.5% | 6.0% | 6.4% |
| GDP | 2.8% | 6.5% | 6.6% |

Source: MoSPI as of August 2023. Back series with 2011-12 base has been taken from EPWRF

Note: i. Real variables have been used to calculate the growth rate; ii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iii. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water; iv. Services include Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous services.

Table 2D: Chhattisgarh's Sectoral Growth Rates and Decadal Averages

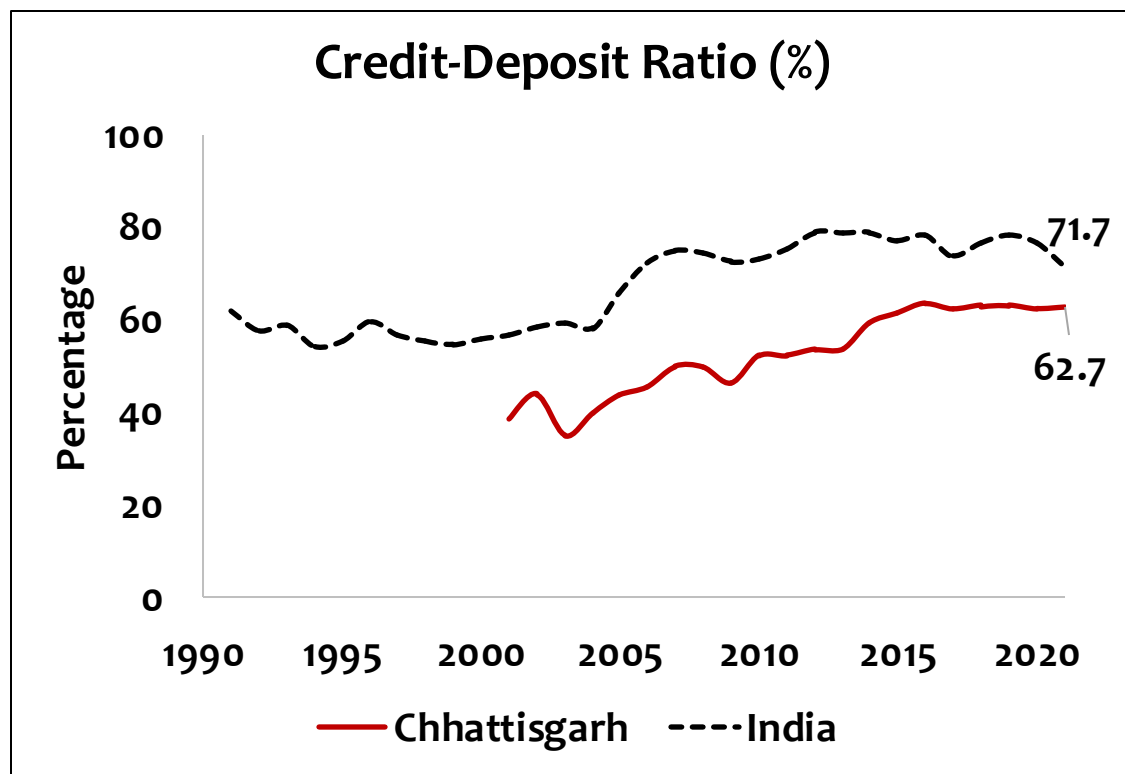
| Sector | Latest Annual Growth Rate (2022-23) | Average of Growth rates (b/w 2018-19 and 2022-23) | Decadal Average of Growth rates (b/w 2013-14 and 2022-23) | Decadal Average of Growth rate for India (b/w 2013-14 and 2022-23) |
|----------------------|-------------------------------------|---|---|--|
| Agriculture | 4.9% | 6.1% | 4.9% | 4.1% |
| Industry | 7.7% | 9.3% | 7.7% | 5.2% |
| Manufacturing | 4.4% | 12.2% | 9.4% | 5.5% |
| Services | 8.3% | 5.6% | 5.4% | 6.6% |
| GVA | 7.4% | 7.5% | 6.3% | 5.7% |
| GSDP | 7.7% | 6.6% | 6.3% | 5.8% |

Source: MoSPI, as of March 2024. Back series with 2011-12 base has been taken from EPWRF.

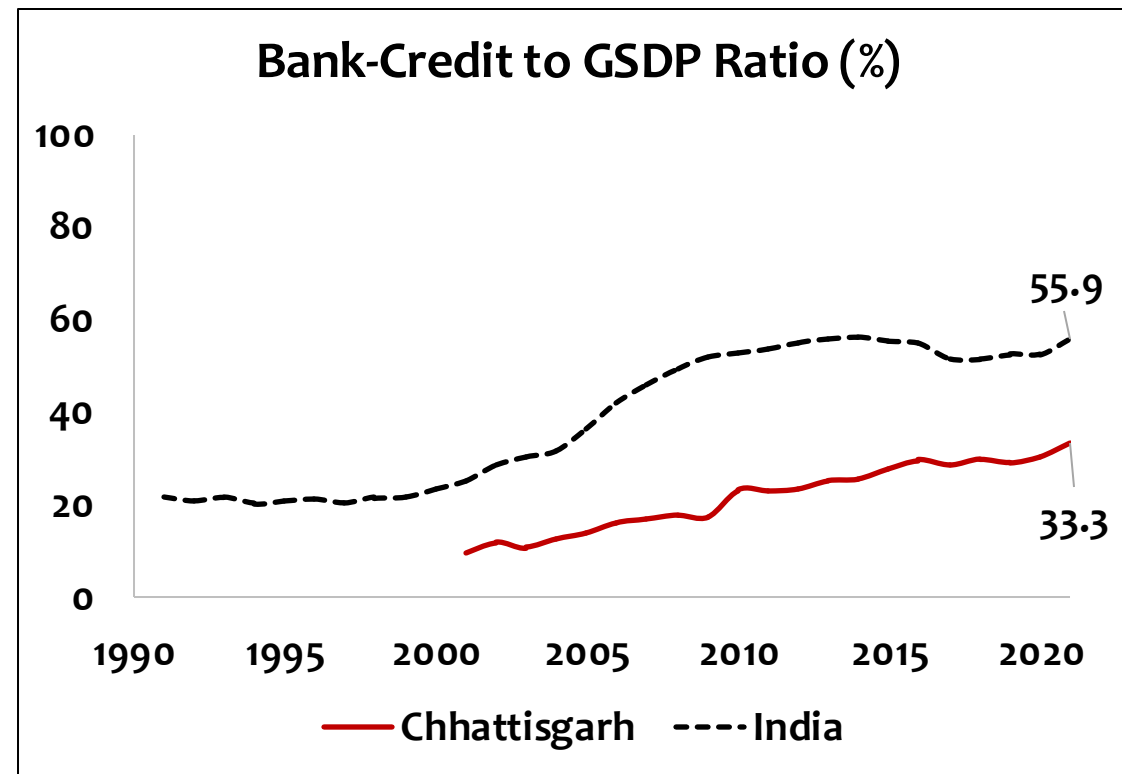
Note: i. India's GVA has been calculated taking a simple sum of the three sectors; ii. Real variables have been used to calculate the growth rate; iii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iv. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water; v. Services includes Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous services.

Chhattisgarh's Credit-Deposit Ratio is lower than the all-India estimate with a nearly 10 percent point difference with it as of 2021. The Credit to GSDP Ratio is also quite low with an over 20 percent point difference with the all-India figure as of 2021. However, the two indicators have improved across the last decade

| Indicators | Most Recent Value | Year | Decadal Change (b/w 2011-12 & 2020-21) | India |
|-----------------------------------|-------------------|---------|--|-------|
| Credit - Deposit Ratio (%) | 62.7% | 2020-21 | +9.1% points | 71.7% |
| Credit - GSDP Ratio (%) | 33.3% | 2020-21 | +10.1% points | 55.9% |



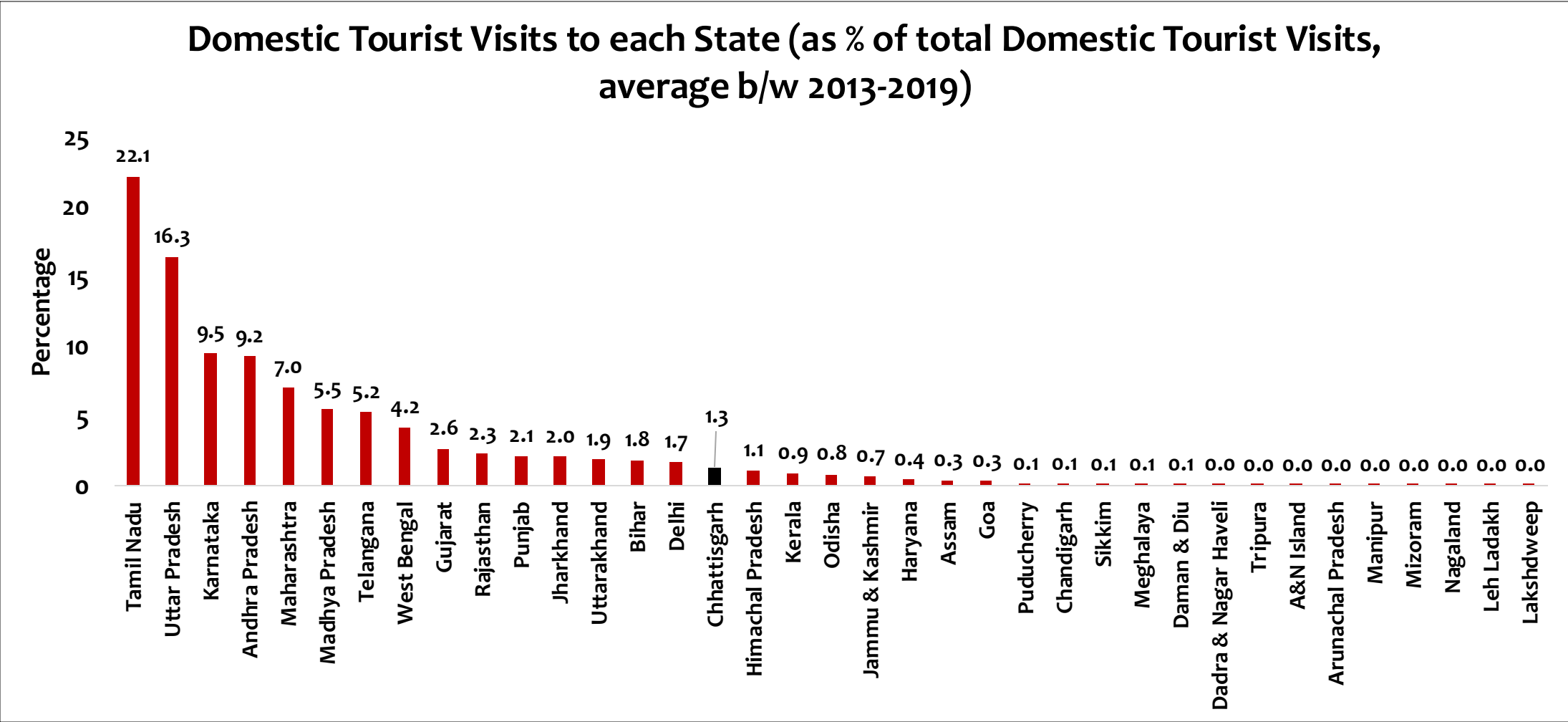
Source: Basic Statistical Returns (BSR) of Scheduled Commercial Banks, RBI (2020-21).
 Note: India's numbers have been taken directly from the source.



Source: i. Bank-Credit: Basic Statistical Returns (BSR) of Scheduled Commercial Banks, RBI (2020-21); ii. GSDP: MOSPI (2020-21). Back series with 2011-12 base has been taken from EPWRF.

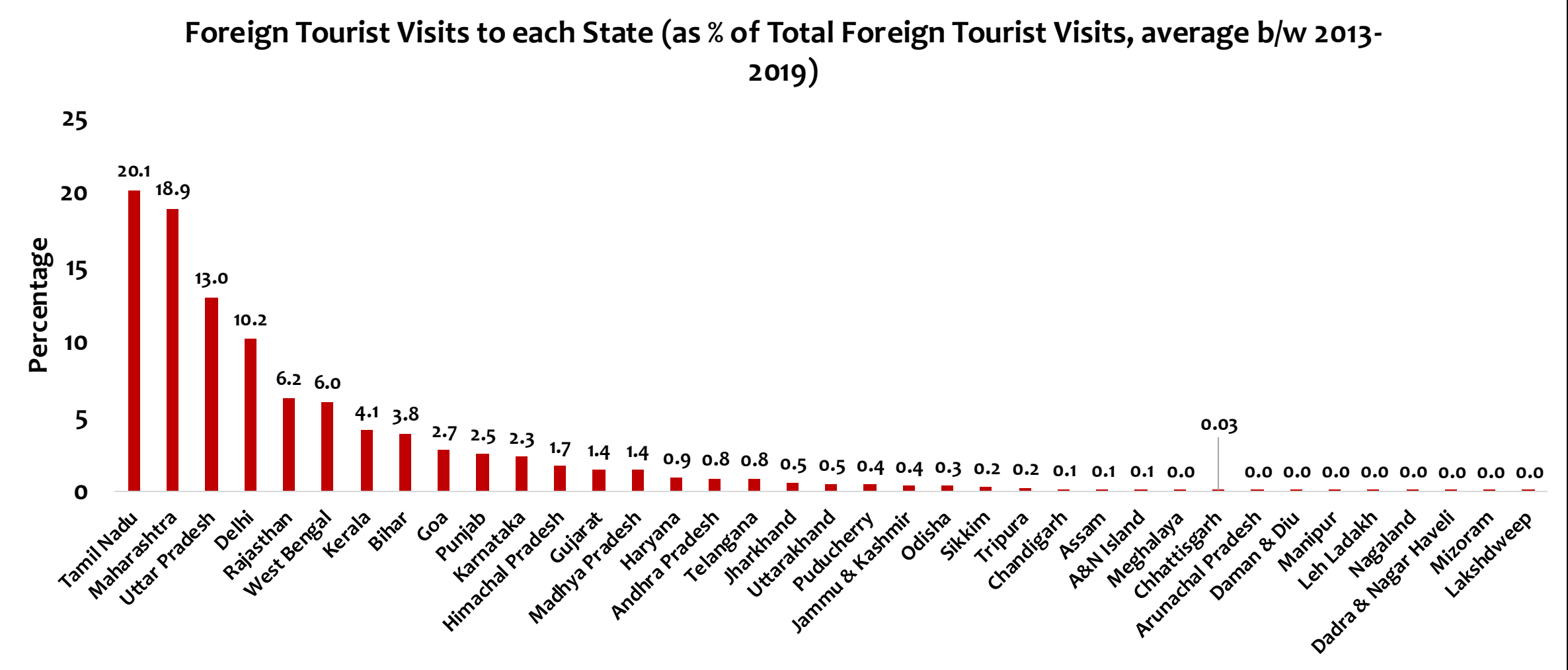
Note: The Credit variable used is Credit Outstanding as per Sanction.

Chhattisgarh holds an average 1.3 percent share of total Domestic Tourist Visits between 2013 - 2019



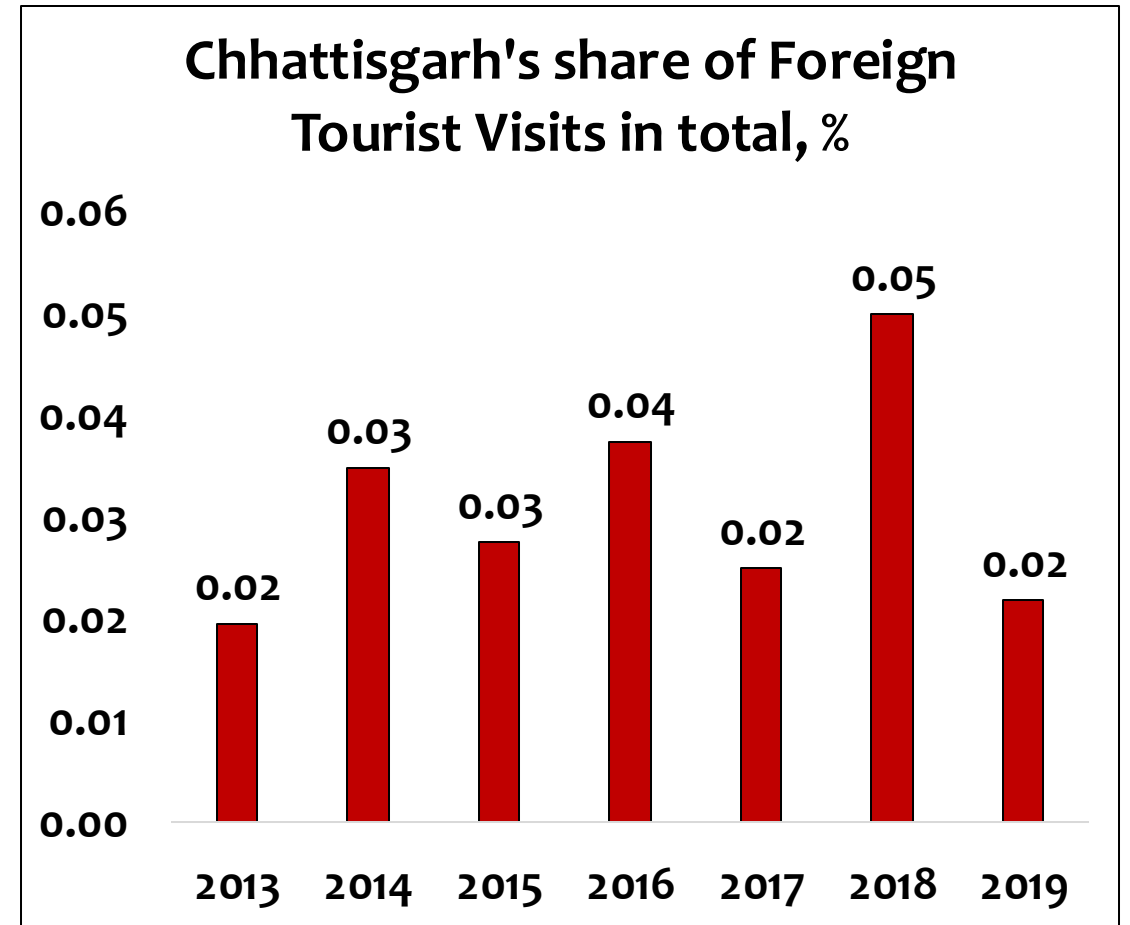
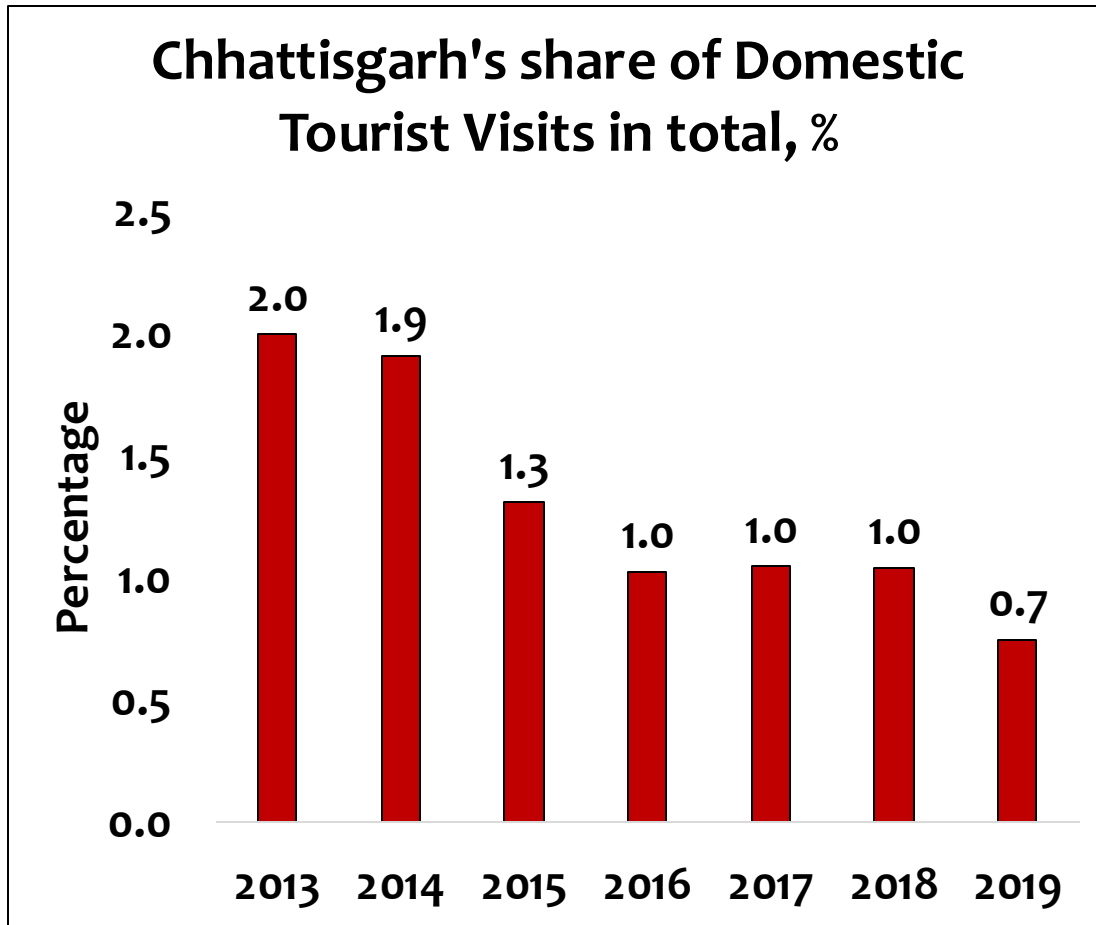
Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-19).

Chhattisgarh holds an average 0.03 percent share of total Foreign Tourist Visits between 2013 - 2019



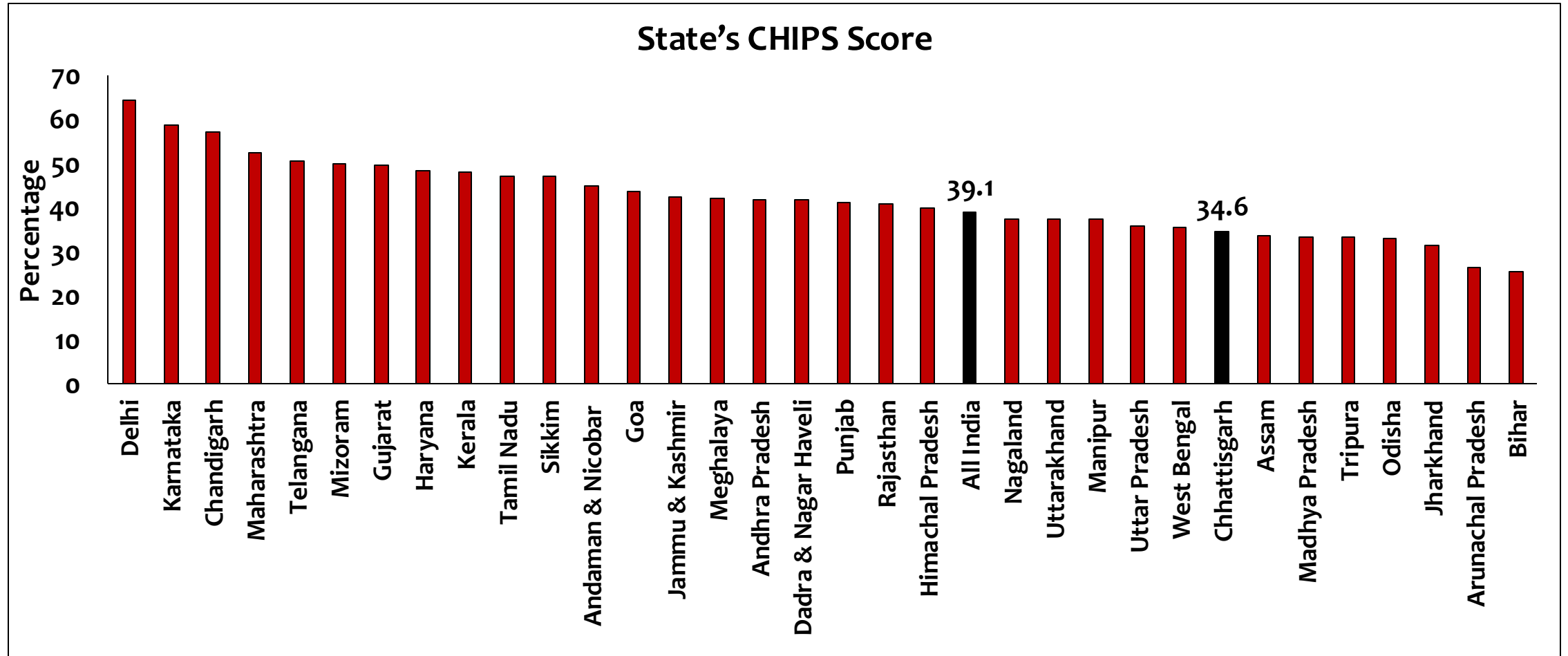
Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-19).

Domestic and Foreign Tourist Visits over the years in Chhattisgarh



Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-19).

Chhattisgarh's CHIPS (Connect, Harness, Innovate, Protect and Sustain) score ranks among bottom eight



Source: The State of India's Digital Economy Report 2024 by Indian Council for Research on International Economic Relations (ICRIER).

Note: 50 indicators have been used to measure the CHIPS score.

4. Socio-Economic Indicators (Education and Health)

- School Education data covers the period 2012-13 to 2016-17;
- Higher Education data covers the period 2012 to 2021;
- Health data covers the period 2011 – 2020 (SRS) and 1992-93 to 2019-21 (NFHS)

Table 3A: Education Indicators for Chhattisgarh

| Indicator | Most Recent Value | India Value | Decadal Change (% points) | Source |
|---|-------------------|-------------|---------------------------------------|-----------------|
| Literacy Rate | 70.3% (2011) | 73.0% | +5.6% points (b/w 2001 & 2011) | Census of India |
| Drop-Out Rates (Class X) | 29.7% (2016-17) | 35.2% | +5.7% points (b/w 2013-14 & 2016-17) | U-DISE |
| Drop-Out Rates (Class VIII-X) | 24.2% (2016-17) | 21.1% | +9.4% points (b/w 2014-15 & 2016-17) | U-DISE |
| Students passing Board Examinations (Class X) | 77.2% (2016-17) | 86.1% | -0.5% points (b/w 2012-13 & 2016-17) | U-DISE |
| Student passing Board Examinations (Class XII) | 87.9% (2016-17) | 87.3% | +9.4% points (b/w 2012-13 & 2016-17) | U-DISE |
| Gross Enrolment Ratio (Higher Secondary) | 54.0% (2015-16) | 56.2% | +9.1 points (b/w 2012-13 & 2015-16) | U-DISE |
| Gross Enrolment Ratio (Higher Education) | 19.6% (2021) | 27.3% | +9.1% points (b/w 2012 & 2021) | AISHE |
| Gender Parity Index (Higher Education) | 1.18 (2021) | 1.05 | +0.26 points (b/w 2012 & 2021) | AISHE |
| Colleges per 100,000 population | 27 (2021) | 31 | +7.3 points (b/w 2012 & 2021) | AISHE |

Note: i. Indicators for Higher Education are based on the population of the age group 18-23 years; ii. India number has been taken directly from the source; iii. Decadal changes are across a period of 10 years unless data is available for a lesser period; iv. All years represent corresponding survey years.

Table 3B: Health Indicators for Chhattisgarh

| Indicator | Most Recent Value | India Value | Decadal Change (% points) | Source |
|---|---------------------------------------|--------------------------------|---------------------------------------|----------------------------|
| Infant Mortality Rate | 38 deaths per 1000 live births (2020) | 28 deaths per 1000 live births | 48 deaths per 1000 live births (2011) | Sample Registration System |
| Total Fertility Rate | 1.8 children per woman (2019-21) | 2 children per woman | 2.6 children per woman (2005-06) | NFHS |
| Life Expectancy | 65.1 years (2020) | 70.0 years | +0.3 years (change from 2014) | Sample Registration System |
| Children Fully Immunized | 79.7% (2019-21) | 76.4% | +31.0% points | NFHS |
| Households with Access to Improved Drinking Water Source | 95.6% (2019-21) | 95.9% | +17.7% points | NFHS |
| Households with Access to Electricity | 98.5% (2019-21) | 96.5% | +27.1% points | NFHS |
| Households with Access to Sanitation Facilities | 74.5% (2019-21) | 69.3% | +59.9% points | NFHS |

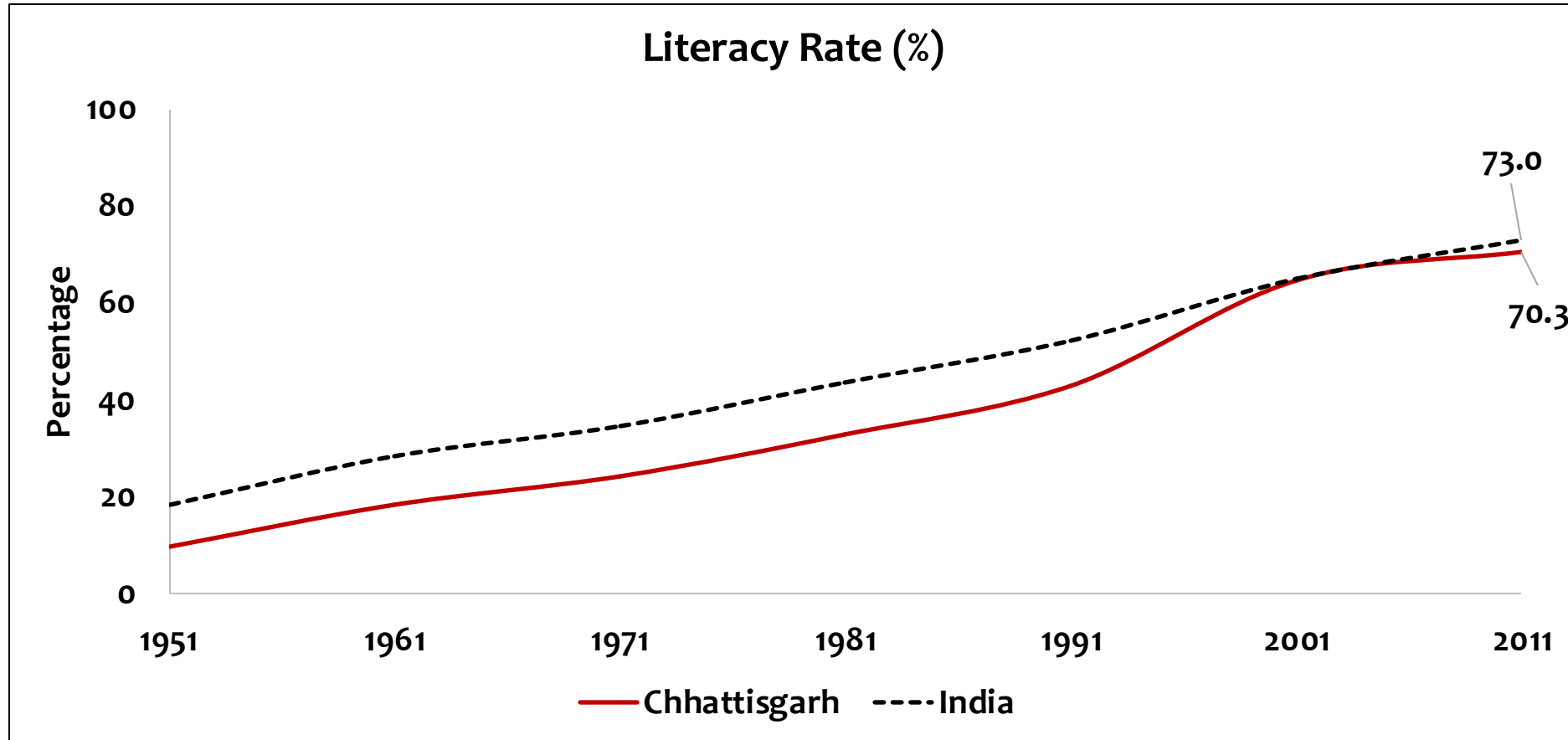
Note: i. Decadal change for NFHS variables taken from NFHS-V (2019-21) to NFHS-III (2005-06); ii. The number for India has been taken directly from the source; iii. All years represent corresponding survey years.

Table 3C: Other Socio-Economic Indicators for Chhattisgarh

| Indicator | Most Recent Value | India Value | Decadal Change | Source |
|--|----------------------------------|----------------------------------|---|------------|
| Pupil-Teacher Ratio: Elementary | 20 (2016-17) | 25 | -12 points (b/w 2006-07 & 2016-17) | U-DISE |
| Pupil-Teacher Ratio: Higher Secondary | 28 (2016-17) | 31 | +1 points (b/w 2012-13 & 2016-17) | U-DISE |
| Pupil-Teacher Ratio: Higher Education | 23 (2018-19) | 24 | -6 points (b/w 2008-09 & 2018-19) | AISHE |
| Underweight Children | 31.3 % (2019-21) | 32.10% | -15.8 % points (b/w 2005-06 and 2019-21) | NFHS |
| Stunting Among Children | 34.6 % (2019-21) | 35.50% | -18.3 % points (b/w 2005-06 and 2019-21) | NFHS |
| Anaemia Among Children | 67.2 % (2019-21) | 67.10% | -4.0 % points (b/w 2005-06 and 2019-21) | NFHS |
| Anaemia Among Women | 60.8 % (2019-21) | 57% | 3.3 % points (b/w 2005-06 and 2019-21) | NFHS |
| Under 5 Mortality Rate | 50.4 deaths per 1000 live births | 41.9 deaths per 1000 live births | -39.9 deaths per 1000 live births (b/w 2005-06 and 2019-21) | NFHS |
| Infant Mortality Rate | 44.3 deaths per 1000 live births | 35.2 deaths per 1000 live births | -26.5 deaths per 1000 live births (b/w 2005-06 and 2019-21) | NFHS |
| Multidimensional Poverty Index (MPI) | 0.07 (2019-21) | 0.07 | -0.06 points (b/w 2015-16 & 2019-21) | NFHS |
| Sustainable Development Goals (SDG) Index | 67 (2023-24) | 71 | +9 points (b/w 2018-19 & 2023-24) | NITI Aayog |

Note: i. Indicators for Higher Education are based on the population of the age group 18-23 years; ii. India number has been taken directly from the source; iii; Decadal change for NFHS variables taken from NFHS-III (2005-06) to NFHS-V (2019-21); iv. Infant Mortality Rate in Table 3B was defined using the SRS data and the Infant Mortality Rate defined here is based on the NFHS data; v. All years represent corresponding survey years.

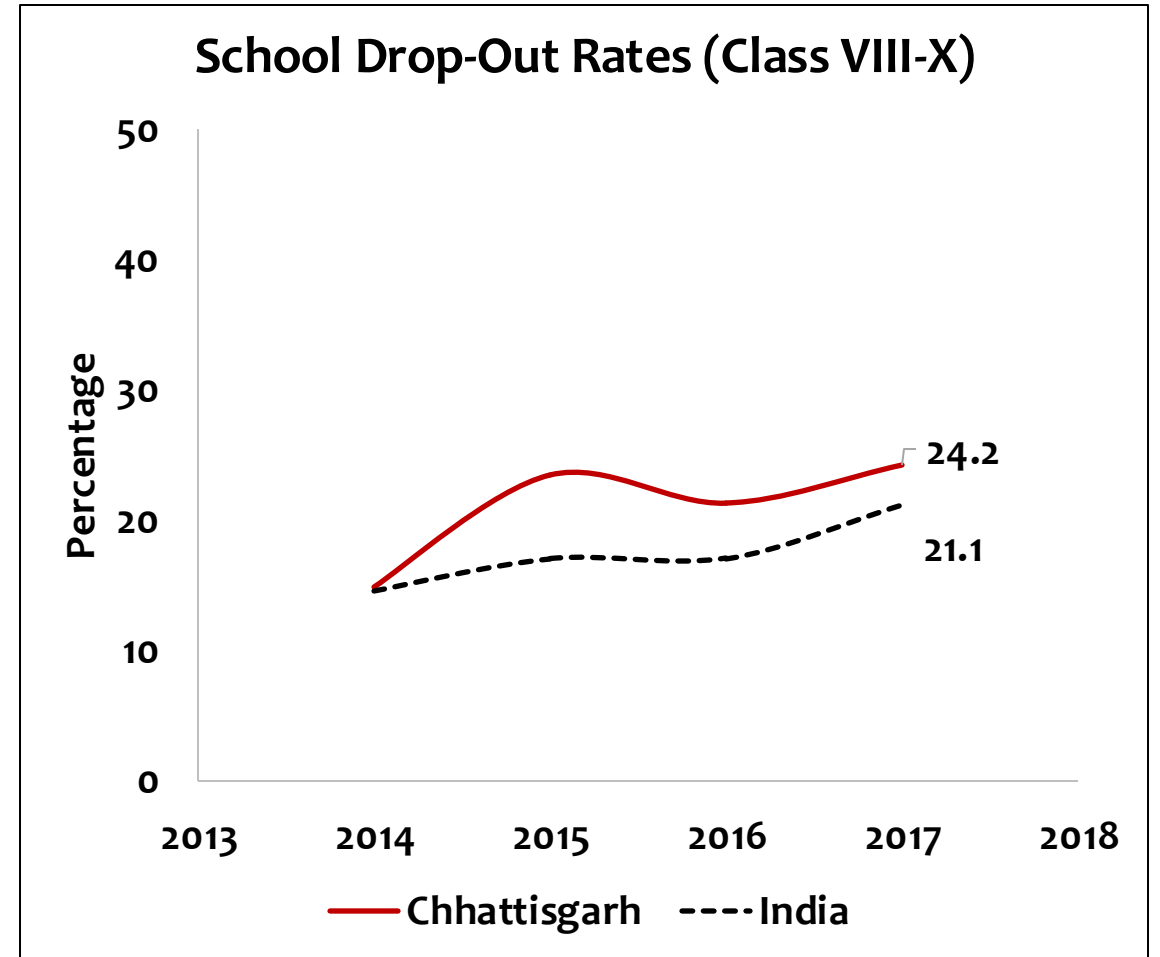
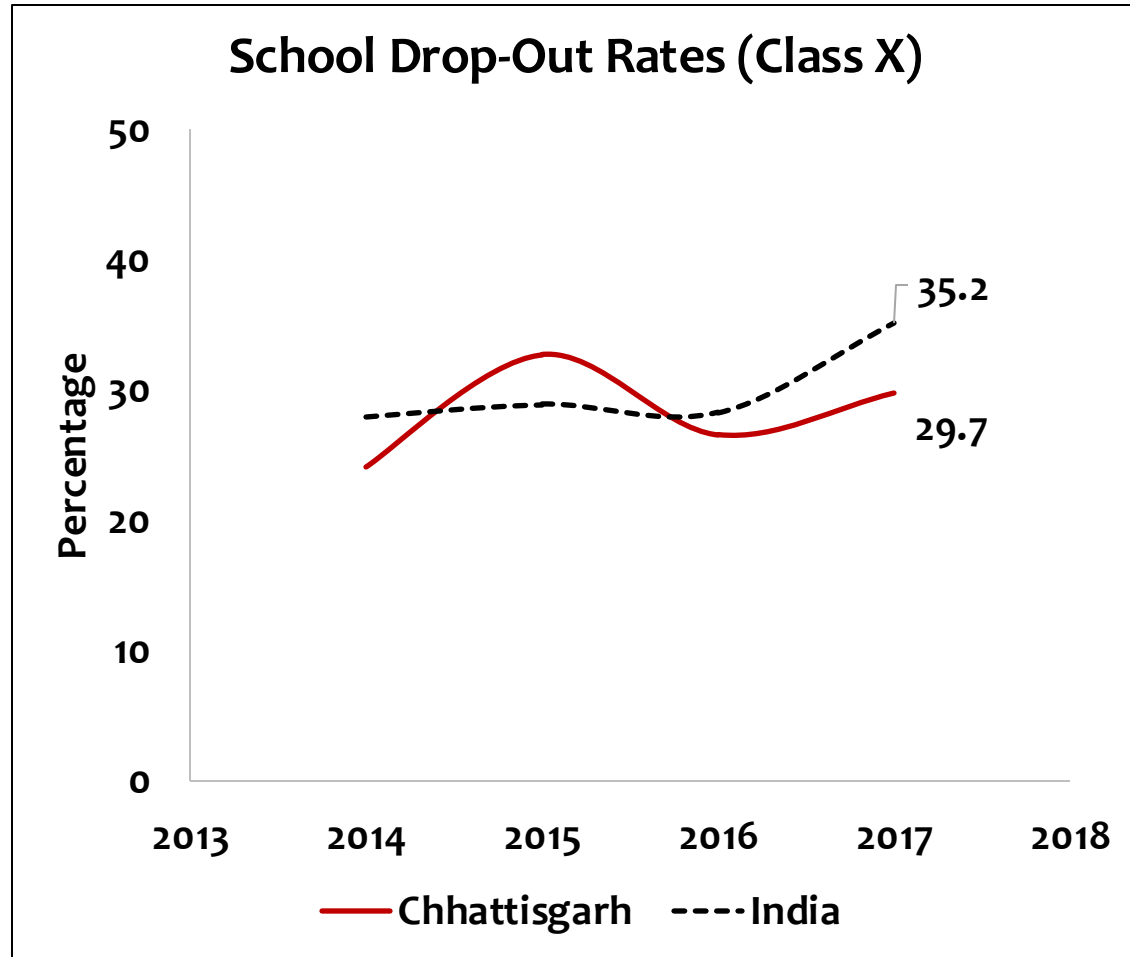
Chhattisgarh's Literacy Rate has increased rapidly over the decades but is below the national estimate as of 2011



Source: Office of the Registrar General and Census Commissioner, Ministry of Home Affairs (1951 – 2011).

Note: i. India number has been taken directly from the source; ii. Census Literacy Rate relates to population aged seven years and above from 1981; iii. Back-casted numbers for Literacy Rate (before Chhattisgarh was created in 2000) are taken directly from the source.

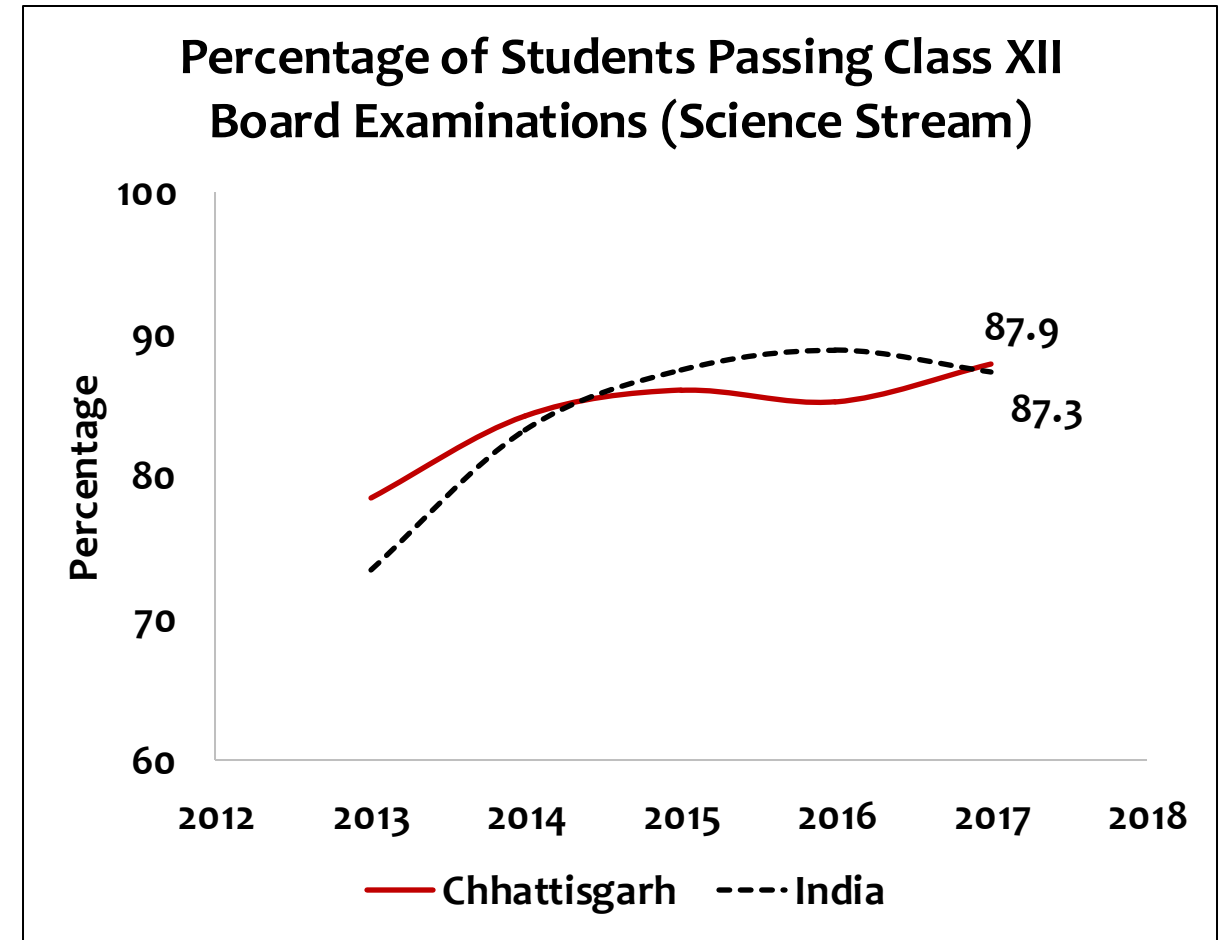
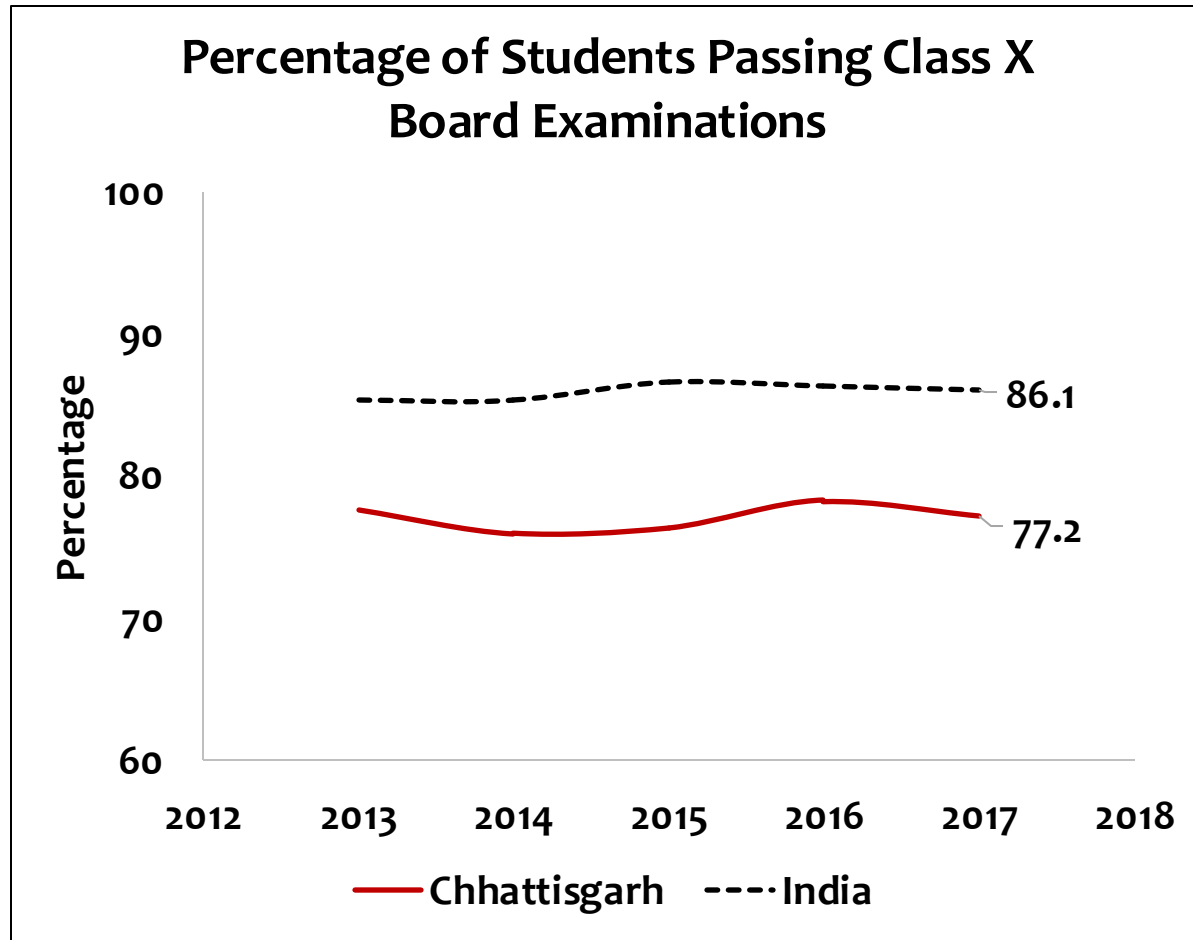
Chhattisgarh's School Dropout Rates for Class X and the Secondary (Class VIII-X) level are lower and higher than the national figures respectively as of 2016-17



Source: Unified District Information System for Education (U-DISE), 2015-16.

Note: i. Drop-Out Rate is defined as the proportion of pupils from a cohort enrolled in a given stage in a school year who are no longer enrolled in the following school year; ii. India number has been taken directly from the source.

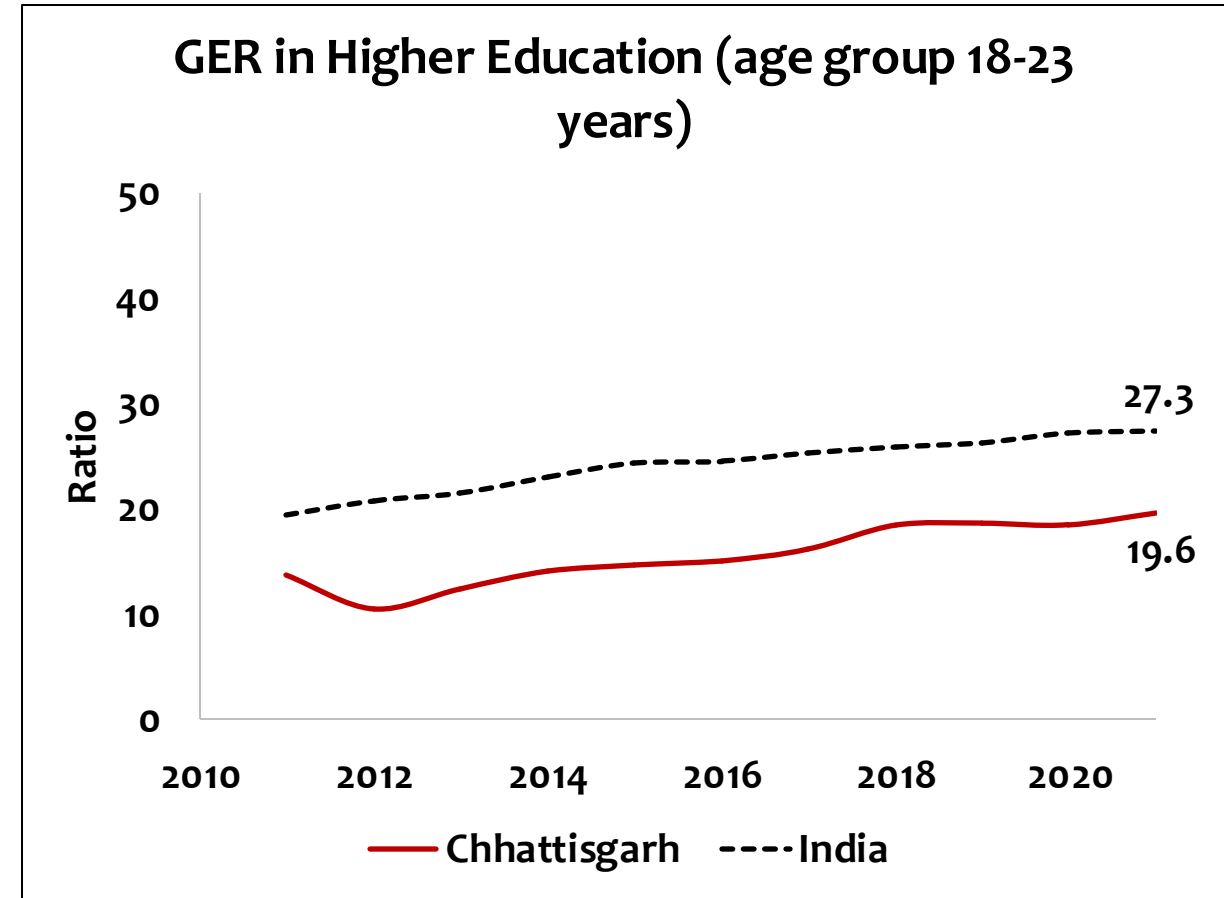
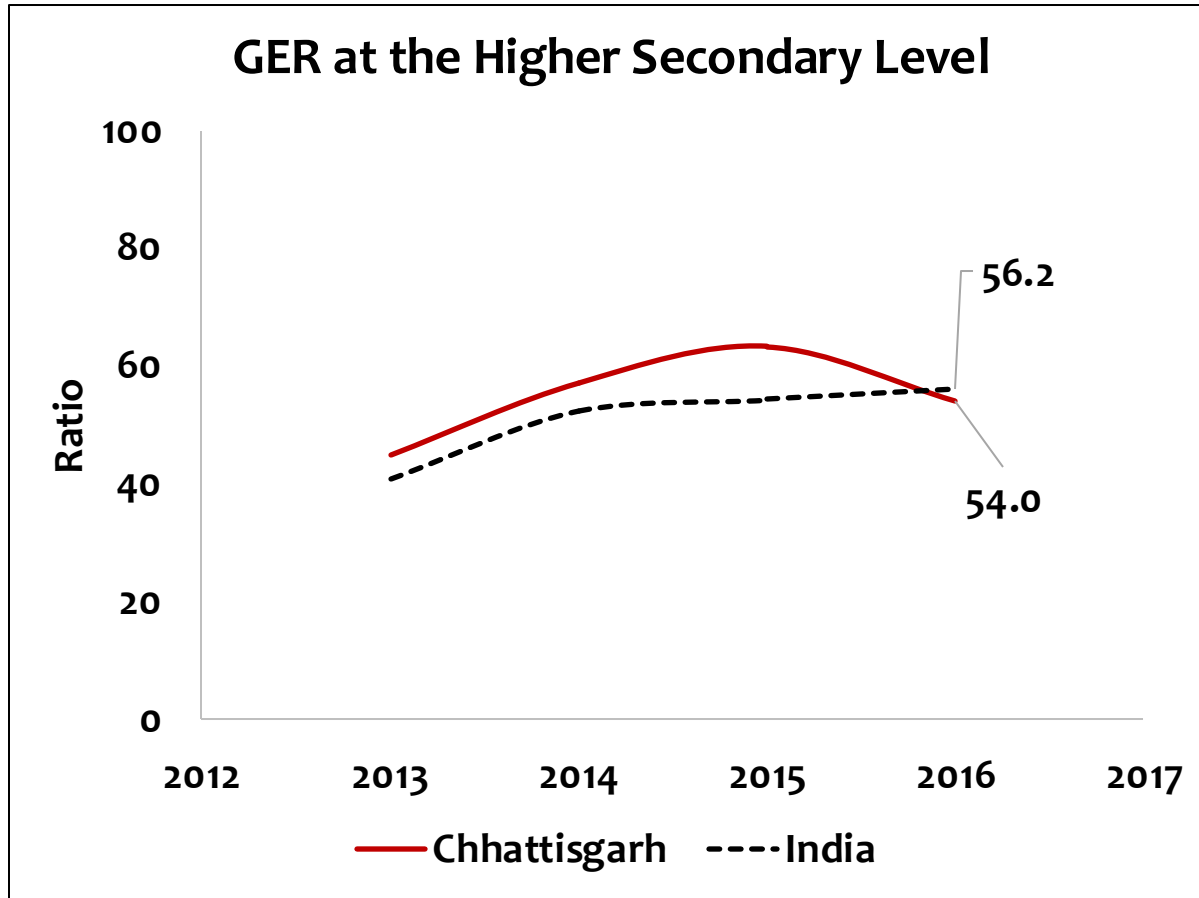
The students who pass the Secondary (Class X) Level Examinations are at 77.2 percent which is below the national average in 2016-17. The students who pass the Higher Secondary (Class XII) Level Examinations are at 87.9 percent which is almost equal to the national average in 2016-17



Source: Unified District Information System for Education (U-DISE), 2015-16.

Note: i. Percentages are a simple average of the pass percentages for boys and girls as reported separately; ii. India number has been taken directly from the source; iii. Pass percentages for Higher Secondary Level are reported separately by Stream (Science, Arts, Humanities, Vocational, Others).

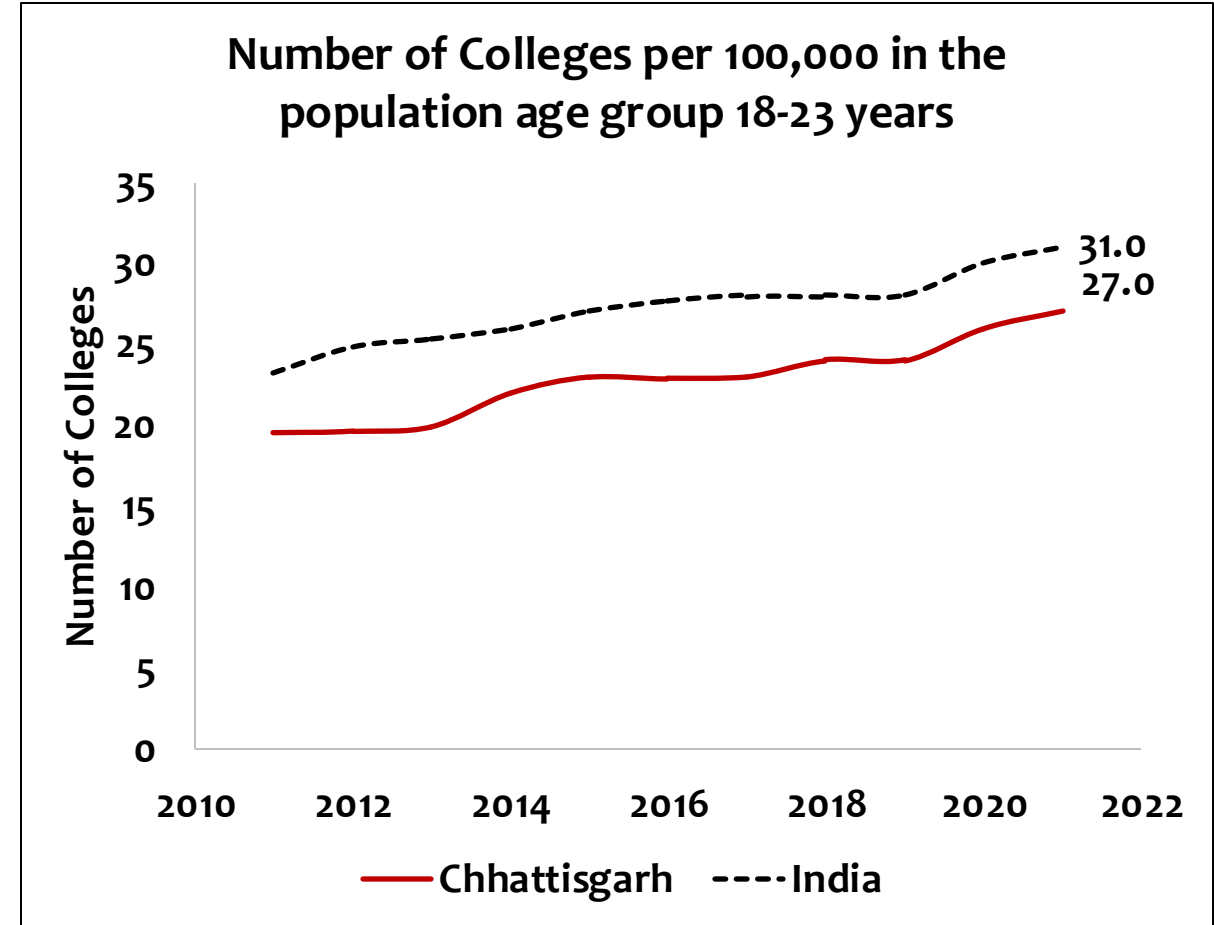
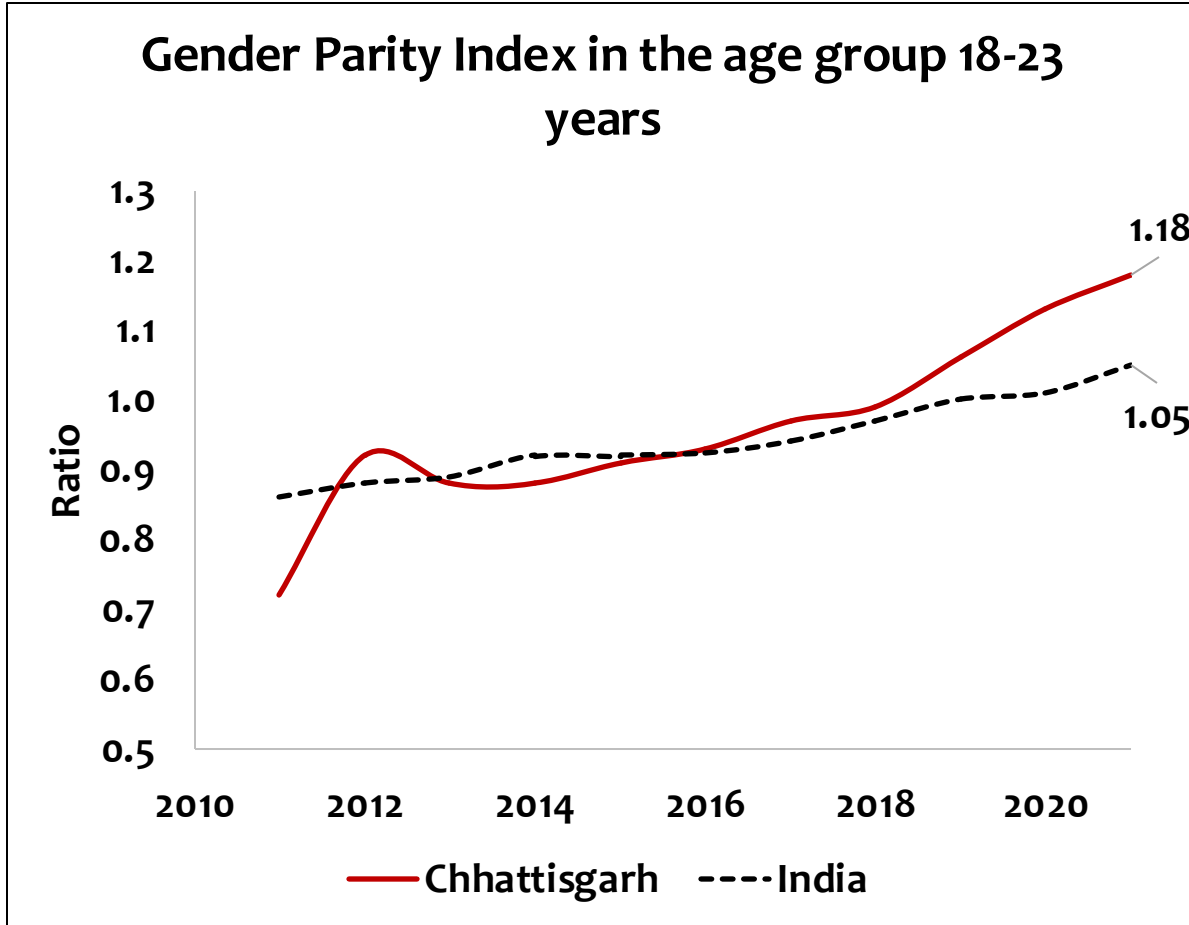
Chhattisgarh's Gross Enrolment Ratio (GER) at the Higher Secondary Level was above the all-India figure but dipped in 2015-16. GER at the Higher Education (age group 18-23 years) level was below national estimates over the last decade



Source: i. Unified District Information System for Education (U-DISE), 2015-16; ii. All India Survey on Higher Education (AISHE), 2020-21.

Note: i. GER is the total enrolment in a particular stage of education, regardless of age, expressed as a percentage of the official age-group of the population which corresponds to the given stage of education in a given year. It is the general level of participation per stage of education; ii. The Higher Education GER represents share of enrollees to the total population in the age group 18-23 years; iii. India number has been taken directly from the source.

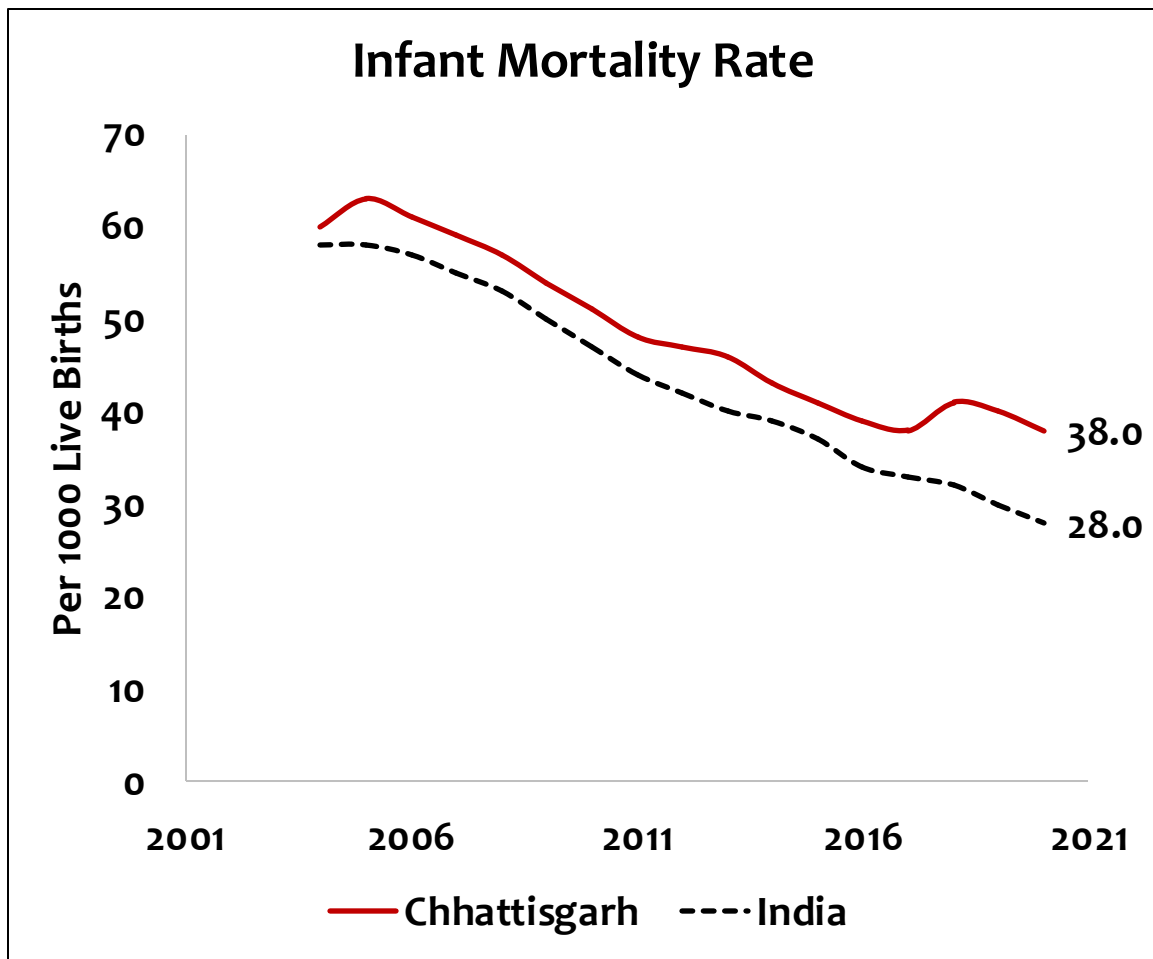
In terms of Gender Parity Index (the share of girls to boys enrolled at Higher Education institutions in the age group 18-23 years), Chhattisgarh is above the national benchmark as of 2020. The state has lower average college density per 100,000 people in the age-group 18-23 years compared to the national average



Source: All India Survey on Higher Education (AISHE), 2020-21.

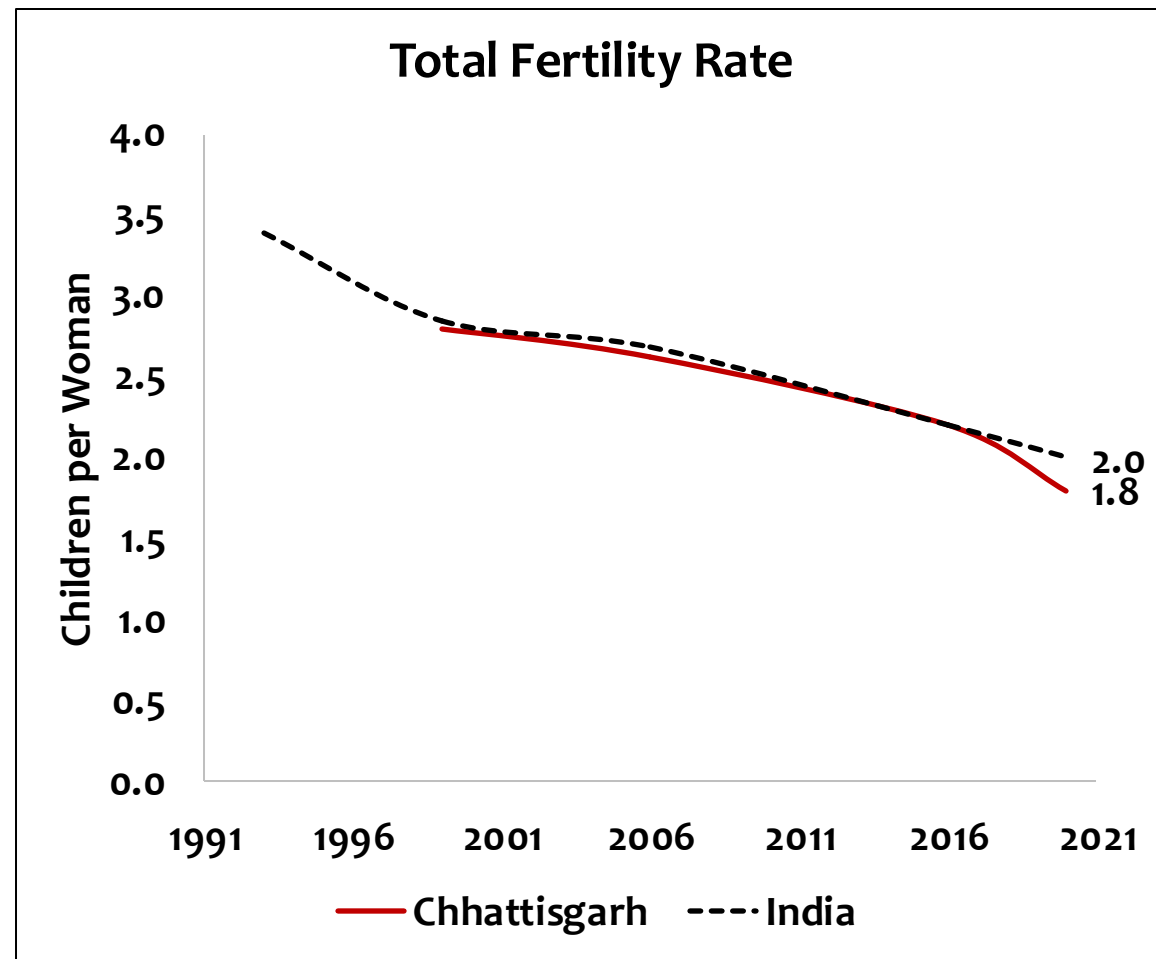
Note: The number for India has been taken directly from the source.

Chhattisgarh has seen a decline in Infant Mortality and Total Fertility Rate over their respective decades and is in a worse and better position than their national benchmarks, respectively, as of 2021



Source: Sample Registration System (SRS) Bulletin, Ministry of Home Affairs, 2020.

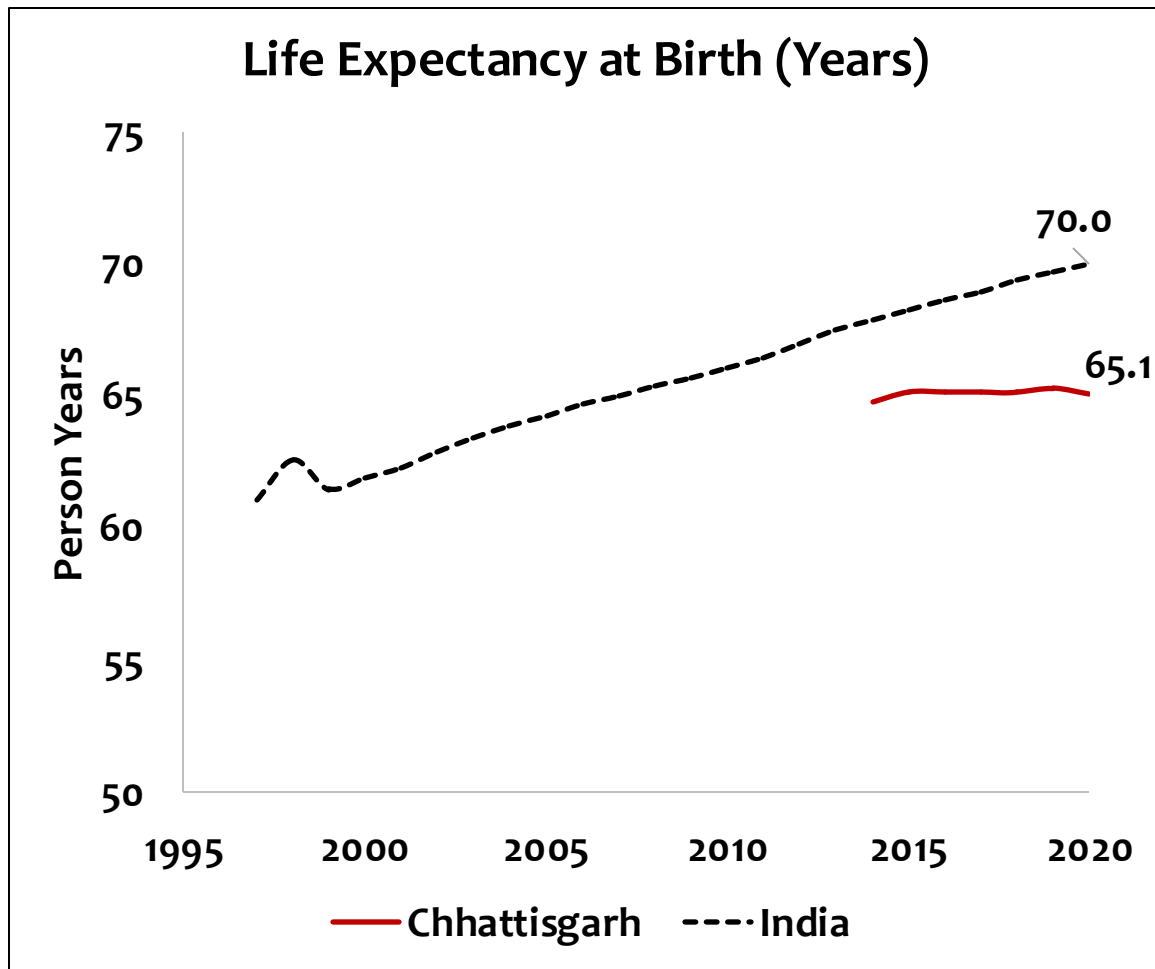
Note: India Number has been taken directly from the source



Source: National Family Health Survey (I - V).

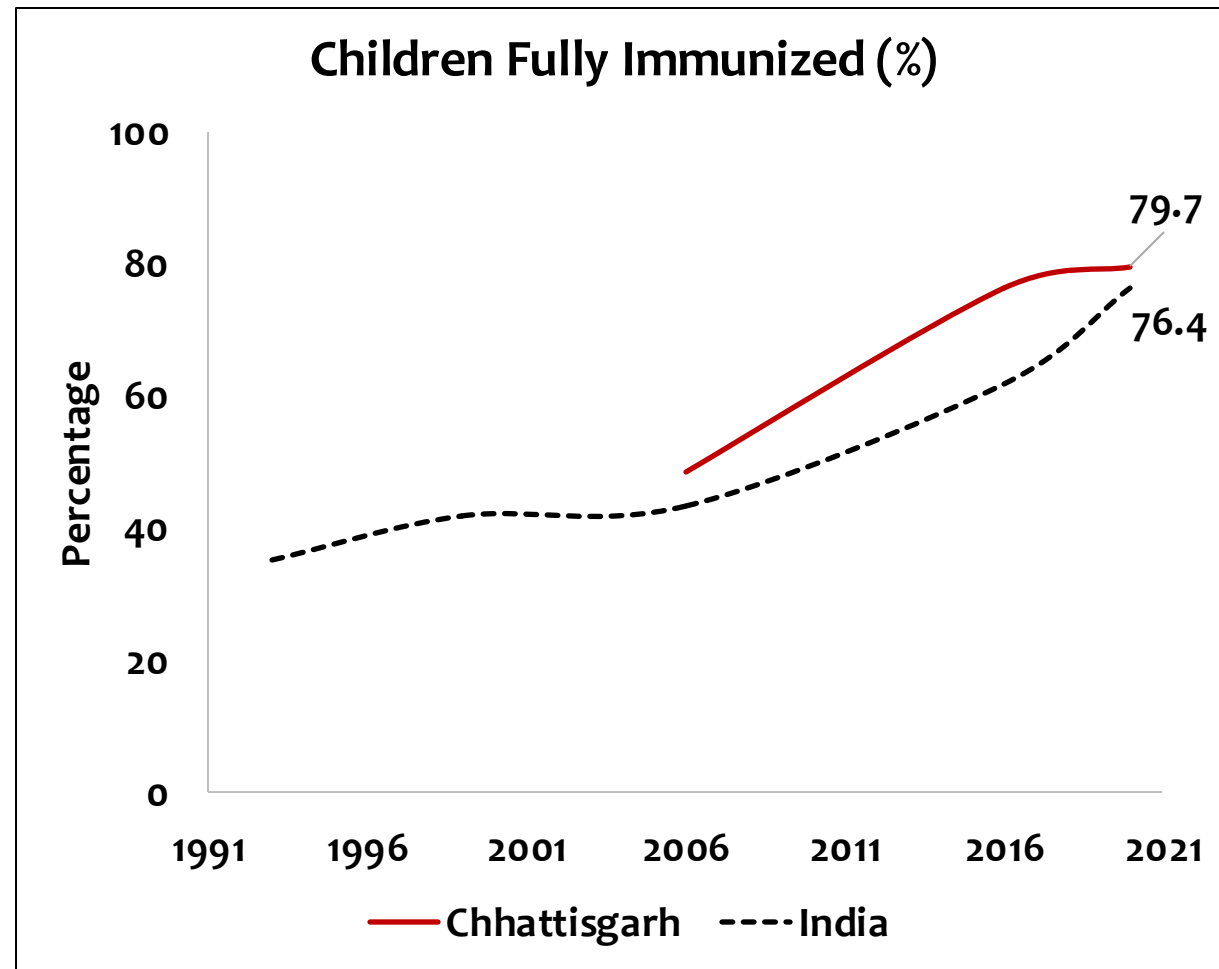
Note: India Number has been taken directly from the source

Life expectancy in Chhattisgarh is lower than an average Indian. For children (12-23 months) Fully Immunized with all basic vaccinations, Chhattisgarh is placed higher than the national average as of 2020



Source: Sample Registration System Bulletin, Ministry of Home Affairs, 2020.

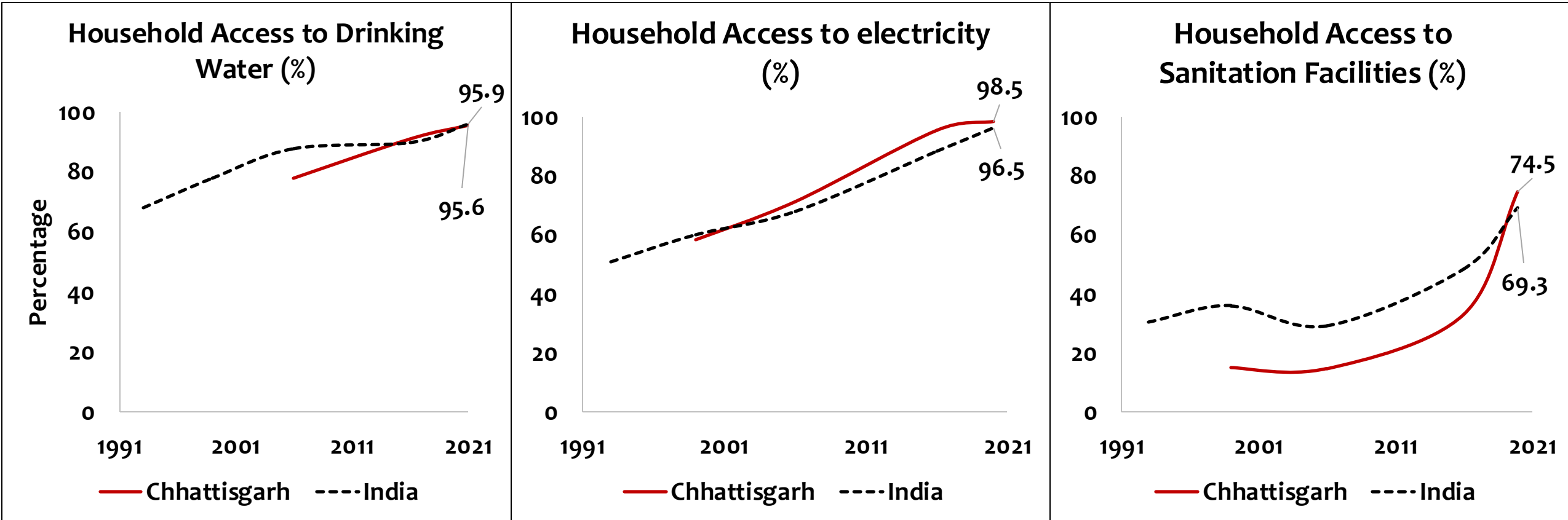
Note: i. India number has been taken directly from the source; ii. [Data for Chhattisgarh](#) was included in Madhya Pradesh until 2014.



Source: National Family Health Survey (I – V).

Note: India number has been taken directly from the source.

Chhattisgarh has improved on “quality of life” indicators across the decades. Except for Household access to drinking water which is slightly below the national average, access to electricity and sanitation facilities are above the national benchmark, as of 2021



Source: National Family Health Survey (I – V).

Note: i. India number has been taken directly from the source; ii. Drinking water and sanitation refers to improved sources and facilities respectively as defined in NFHS; iii. Back-casted numbers for electricity and sanitation facilities (before Chhattisgarh was created in 2000) are taken directly from the source.

5. Fiscal Indicators

- **Fiscal Data covers the fiscal period 1990-91 to 2022-23**
- **Benchmark includes all 29 States (all Union Territories are excluded)**

Table 4A : Deficits, Revenue, Expenditure, and Debt for Chhattisgarh

| Indicators | Most Recent Value (% of GSDP) | For Year | Decadal Change (b/w 2013-14 & 2022-23) | States' Median (All States) | States' Median (Larger States) | All States/UTs (% of National GDP) |
|---|-------------------------------|----------|--|-----------------------------|--------------------------------|------------------------------------|
| Fiscal Deficit, % of GSDP | 3.2 % | 2022-23 | + 0.7 % points | 3.8 % | 3.6% | 3.4 % |
| Primary Deficit, % of GSDP | 1.6 % | 2022-23 | - 0.2 % points | 1.9 % | 1.6% | 1.7 % |
| Revenue Surplus (+)/Deficit (-), % of GSDP | + 0.6 % | 2022-23 | + 1.0 % points | 0.3 % | -0.4% | - 0.5 % |
| Total Revenue Receipts, % of GSDP | 21.4 % | 2022-23 | + 5.9 % points | 19.9 % | 15.3% | 14.4 % |
| Own Tax Revenue, % of GSDP | 7.2 % | 2022-23 | + 0.2 % points | 6.3 % | 6.4% | 6.6 % |
| Own Non Tax Revenue, % of GSDP | 3.5 % | 2022-23 | + 1.0 % points | 1.2 % | 1.1% | 1.0 % |
| Total Expenditure, % of GSDP | 24.6 % | 2022-23 | + 5.9 % points | 24.0 % | 19.3% | 17.8 % |
| Revenue Expenditure, % of GSDP | 20.8 % | 2022-23 | + 4.9 % points | 18.8 % | 16.9 % | 14.8 % |
| Capital Expenditure, % of GSDP | 3.8 % | 2022-23 | + 1.0 % points | 4.0 % | 3.4% | 3.0 % |
| Capital Expenditure, % of Total Exp | 15.5 % | 2022-23 | + 0.3 % points | 17.6 % | 16.1% | 16.7 % |
| Total Public Debt, % of GSDP | 24.0 % | 2022-23 | + 11.4 % points | 32.1 % | 30.7% | 27.5 % |
| Contingent Liabilities, % of GSDP | 4.8 % | 2021-22 | + 3.3 % points | 1.6 % | 1.7% | 3.8 % |

Source: Data is taken from State Finances Report (SFR), Reserve Bank of India (RBI), as of December 2023.

Note: i. Median of All States includes all 29 states (all Union Territories are excluded); ii. Median of 22 States excludes the North Eastern States, except Assam; iii. All States/UTs shows the sum of 29 states, Delhi and Puducherry, expressed as a % of national gross domestic product; iv. Most Recent Values are the Revised Estimates for 2022-23 (except for Contingent Liabilities, for which the most recent value is for 2021-22)

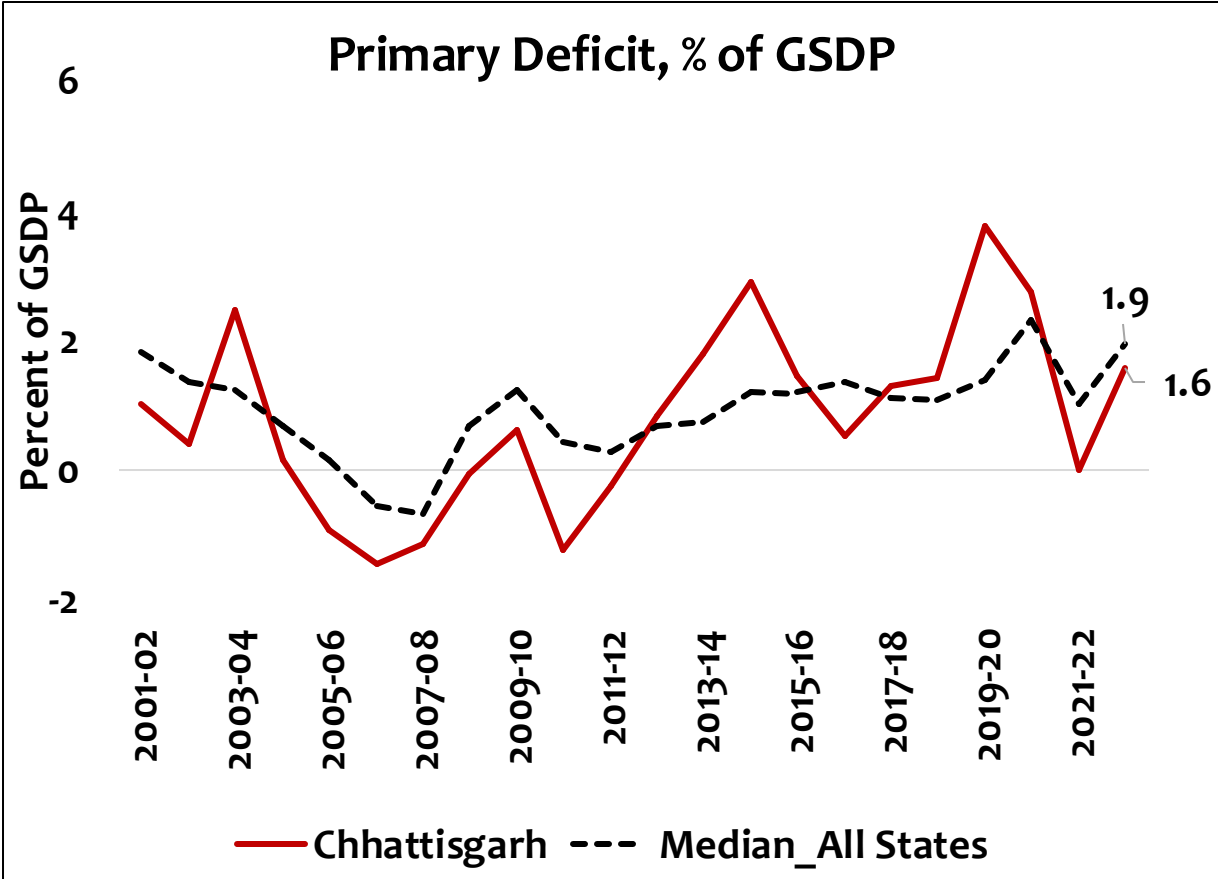
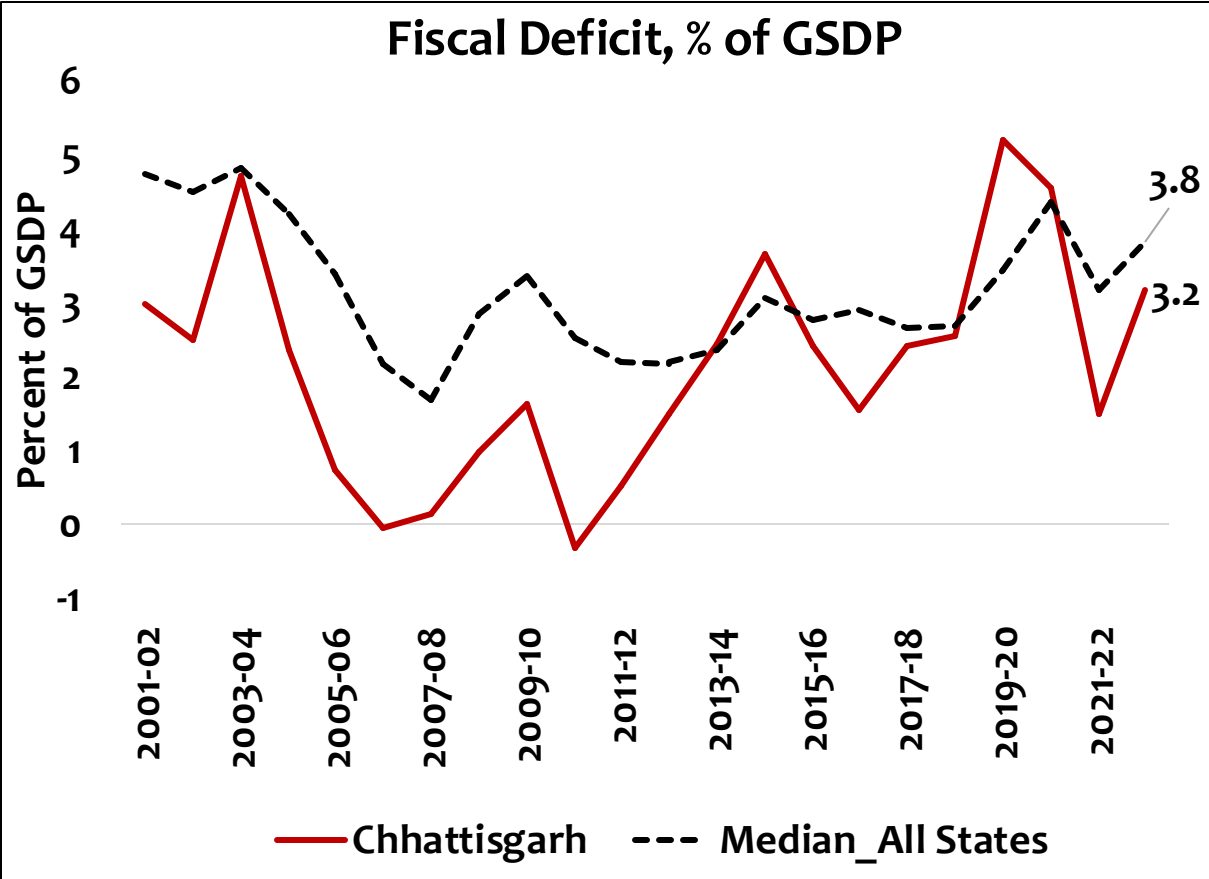
Table 4B : Deficits, Revenue, Expenditure, and Debt for Chhattisgarh

| Indicators | Most Recent Value (% of GSDP) | For Year | Decadal Change (b/w 2013-14 & 2022-23) | States' Median (All States) | States' Median (Larger States) | All States/UTs (% of National GDP) |
|---|-------------------------------|----------|--|-----------------------------|--------------------------------|------------------------------------|
| Committed Expenditure, % of GSDP | 9.2% | 2022-23 | +2.8% points | 9.2% | 8.1% | 6.9% |
| Committed Expenditure, % of Total Expenditure | 37.9% | 2022-23 | +3.7% points | 42.4% | 40.9% | 38.6% |
| Subsidies, % of GSDP | 6.7% | 2022-23 | +4.1% points (b/w 2018-19 & 2022-23) | 1.0% | 1.1% | 1.5% |
| Subsidies, % of Total Expenditure | 27.6% | 2022-23 | +16.2% points (b/w 2018-19 & 2022-23) | 3.7% | 5.8% | 8.2% |
| Off-Budget Borrowings, % of GSDP | 0.5% | 2022-23 | - | 0.2% | 0.2% | 0.1% |
| Per Capita Social Expenditure | Rs. 18307 | 2022-23 | +Rs. 10399 | Rs. 18949 | Rs. 2606 | Rs. 6514 |
| Per Capita Health Expenditure | Rs. 2553 | 2022-23 | +Rs. 1969 | Rs. 17385 | Rs. 2494 | Rs. 5669 |
| Per Capita Education Expenditure | Rs. 6878 | 2022-23 | +Rs. 4212 | Rs. 17585 | Rs. 2421 | Rs. 5700 |
| Social Expenditure, % of Total Expenditure | 48.8% | 2022-23 | -5.5% points | 43.9% | 45.6% | 45.3% |
| Health Expenditure, % of Total Expenditure | 6.8% | 2022-23 | +2.8% points | 6.3% | 6.3% | 6.2% |
| Education Expenditure, % of Total Expenditure | 18.3% | 2022-23 | +0.01% points | 14.6% | 14.8% | 14.7% |
| Buoyancy for Revenue Expenditure with GSDP - ratio | 2.1% | 2022-23 | +0.7% points | 1.8% | 1.7% | 1.5% |

Source: i. Subsidies, Wage and Salaries, Pension, Social sector expenditure, Medical and Public Health, Family Welfare, Education expenditure, Total Expenditure data are from the RBI's SFR, as of December 2023; ii. Off-Budget Borrowing data is from Ministry of Expenditure (2021-22); iii. Data for Population and GSDP are taken from MoSPI.

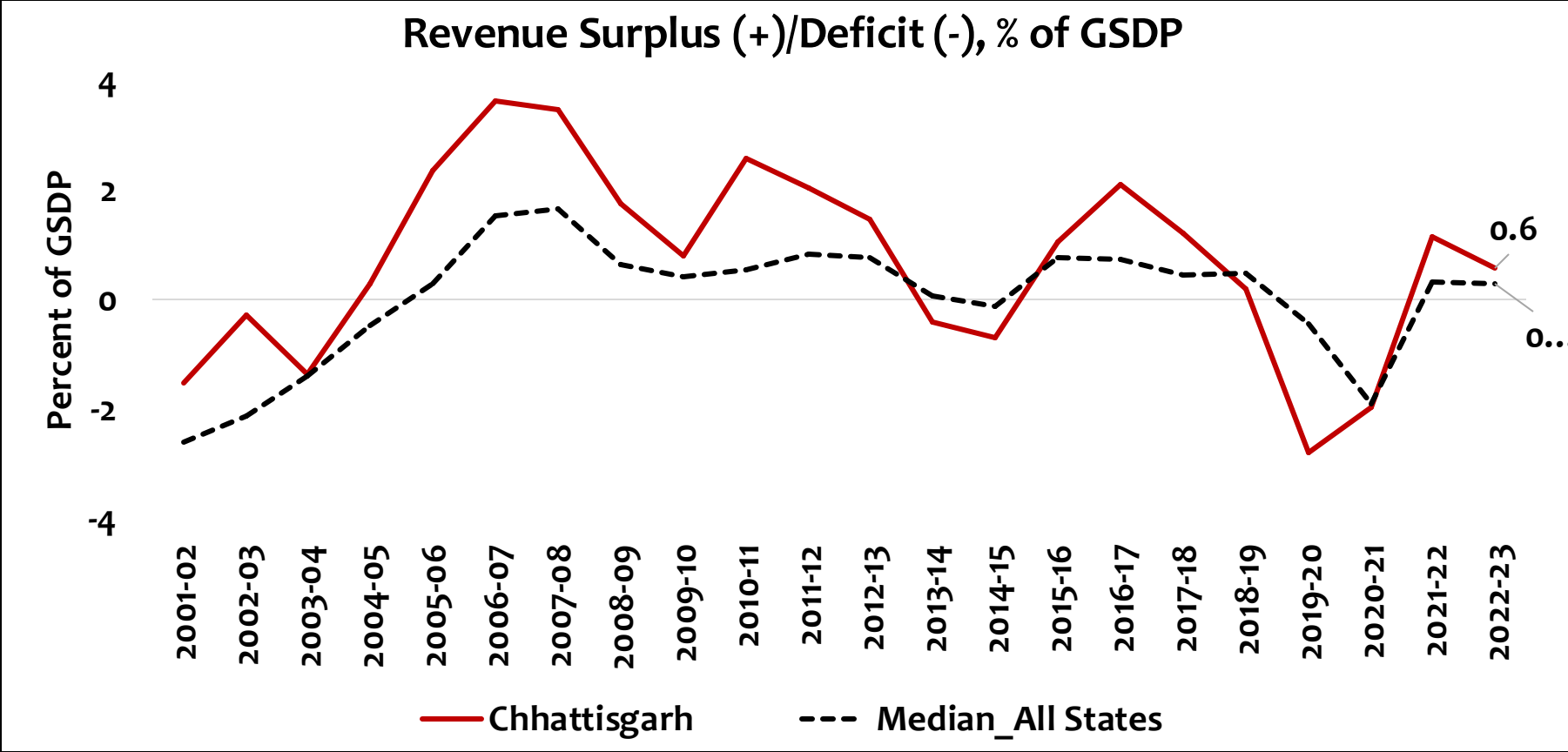
Note: i. Median of All States includes all 29 states (all Union Territories are excluded); ii. Median of 22 States excludes the North Eastern States, except Assam; iii. All States/UTs shows the sum of 29 states, Delhi and Puducherry, expressed as a % of national gross domestic product; iv. Committed Expenditure is calculated as the sum of Wage, Salaries, and Pension; v. Health Expenditure is calculated as the sum of Medical and Public Health, Family Welfare; vi. Social, Health, and Education Expenditures are calculated as per capita values by dividing the respective expenditure by the population; vii. Total Expenditure is calculated as the sum of Revenue Expenditure (RevEx), Capital Outlay, and Loans and Advances; viii. The Buoyancy of RevEx is calculated as the ratio between the year-on-year growth rate of Revenue Expenditure and that of GSDP.

In 2022-23, Chhattisgarh ran a Fiscal Deficit of 3.2 percent of its GSDP, 0.6 percentage points lower than a median state. Its Primary Deficit at 1.6 percent of its GSDP was 0.3 percentage points lower than a median state



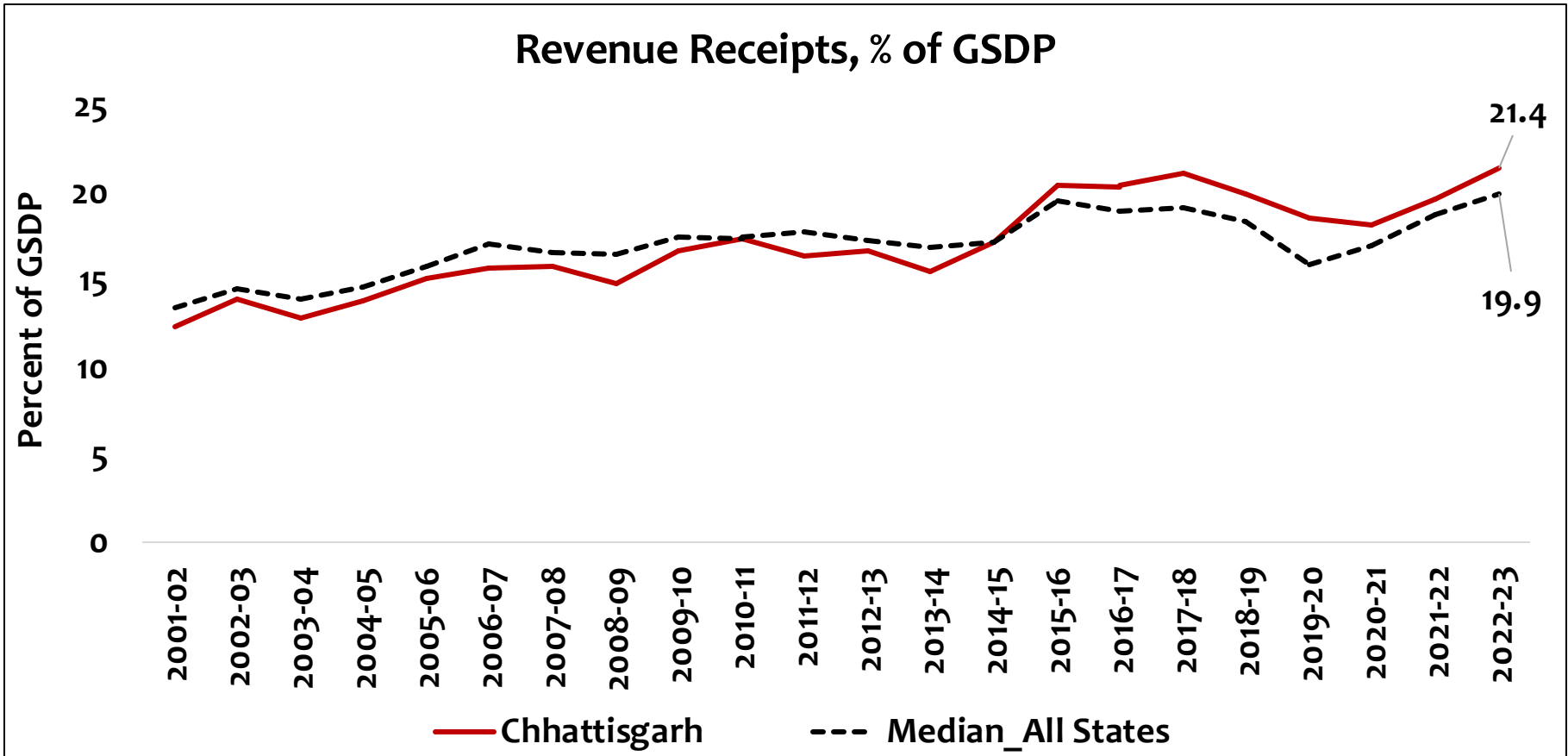
Source: i. Fiscal Deficit (FD) is from RBI State Finances Report (SFR, 2022-23); ii. State GSDP data is from MoSPI (2022-23).
 Note: i. Primary Deficit (PD) is calculated as Fiscal Deficit minus Interest Payments. Interest Payments is sourced from RBI SFR; ii. The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded).

Chhattisgarh ran a Revenue Surplus 0.6 percent of its GSDP in 2022-23, while a median state ran a Revenue Surplus 0.3 percent of its GSDP



Source: i. Revenue Deficit is from RBI State Finances Report (SFR, 2022-23); ii. State GSDP data is from MoSPI (2022-23).
 Note: i. The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded); ii. The spike in revenue surplus after 2021 is a result of the spike in their revenue receipts (on account of the uptick in revenues from the non-ferrous mining and metallurgical industries).

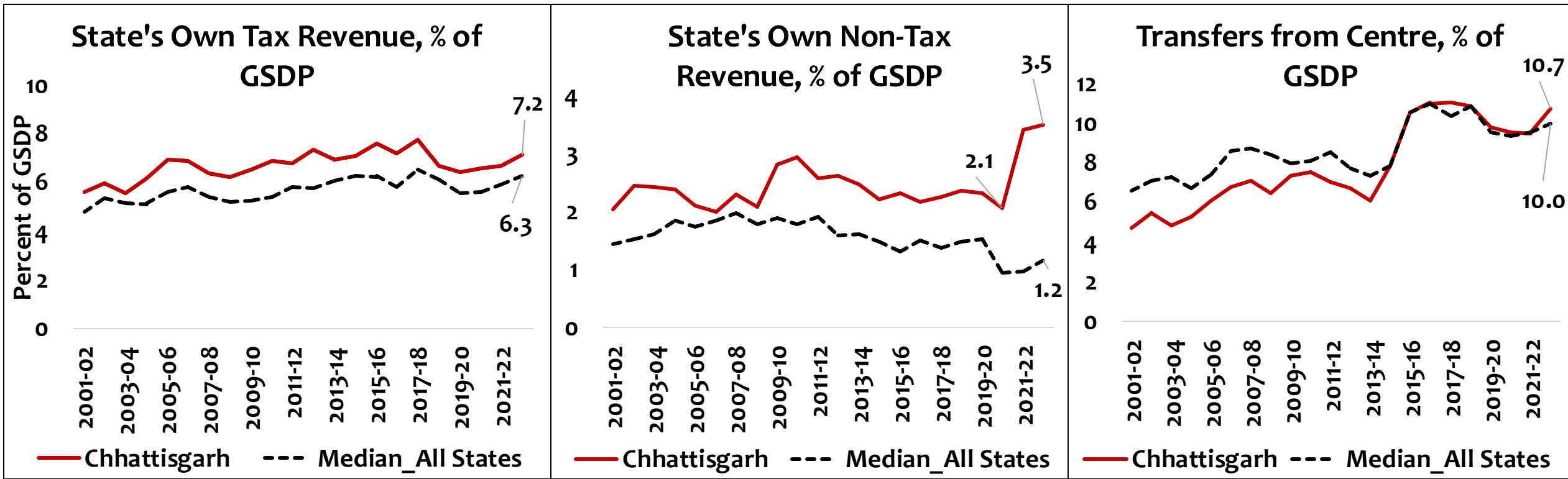
In 2022-23, Chhattisgarh's total Revenue Receipts (Own Tax, Own Non-Tax, and shared by the Centre) were about 1.5 percentage points higher than what a median state collected, at 21.4 percent of its GSDP



Source: i. Revenue Receipts from RBI State Finances Report (SFR, 2022-23); ii. State GSDP data is from MoSPI (2022-23).

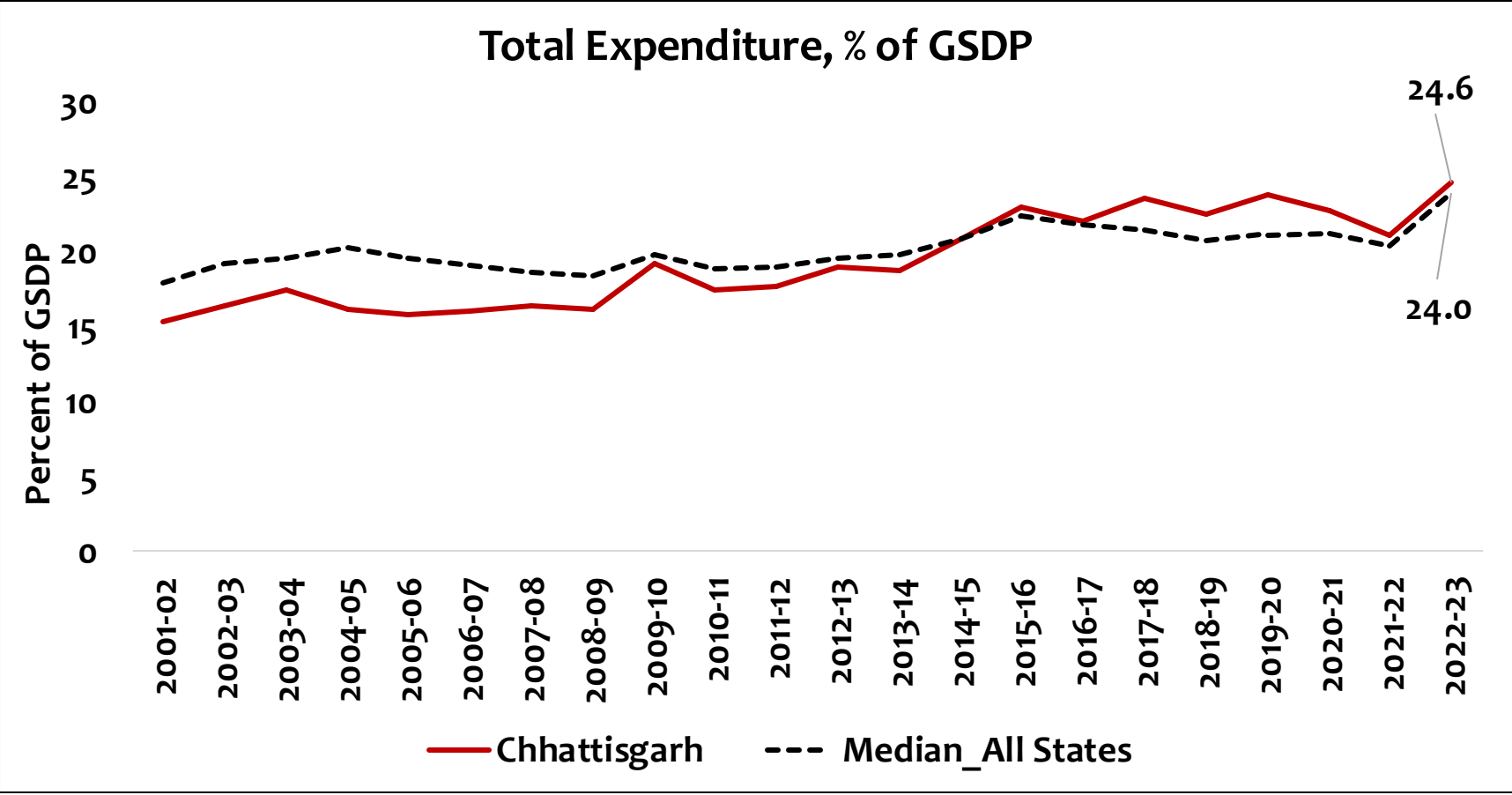
Note: The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded).

Chhattisgarh's Own Tax Revenue, Own Non-Tax Revenue, and Transfers from Centre are 7.2, 3.5, and 10.7 percent of its GSDP respectively, all higher than a median state. Transfers from the Centre have continued to rise since 2014, and constitute about 50 percent of their total Revenue Receipts as of 2022-23



Source: i. Own-Tax Revenue, Own Non-Tax Revenue, and Transfers from the Centre from RBI SFR (2022-23); ii. State GSDP data is from MoSPI (2022-23). Note: i. The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded); ii. Transfers from the Centre include both Tax and Non-Tax transfers; iii. The spike in the own non-tax revenue after 2021 is on account of an increase in revenue from non-ferrous mining and metallurgical industries ([Chhattisgarh Budget Analysis 2022-23, PRS](#)).

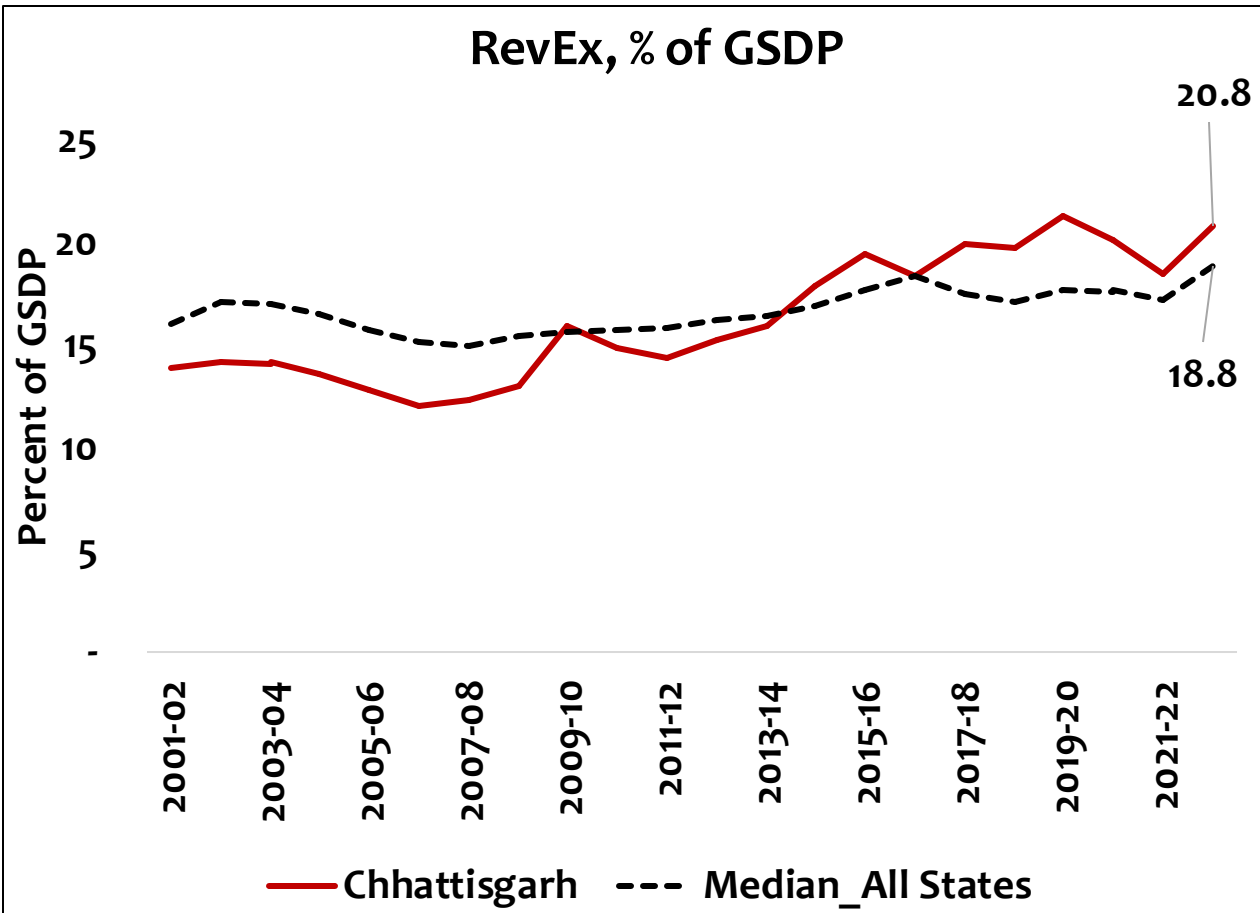
In 2022-23, Chhattisgarh's Expenditure was marginally higher than a median state, at 24.6 percent of its GSDP



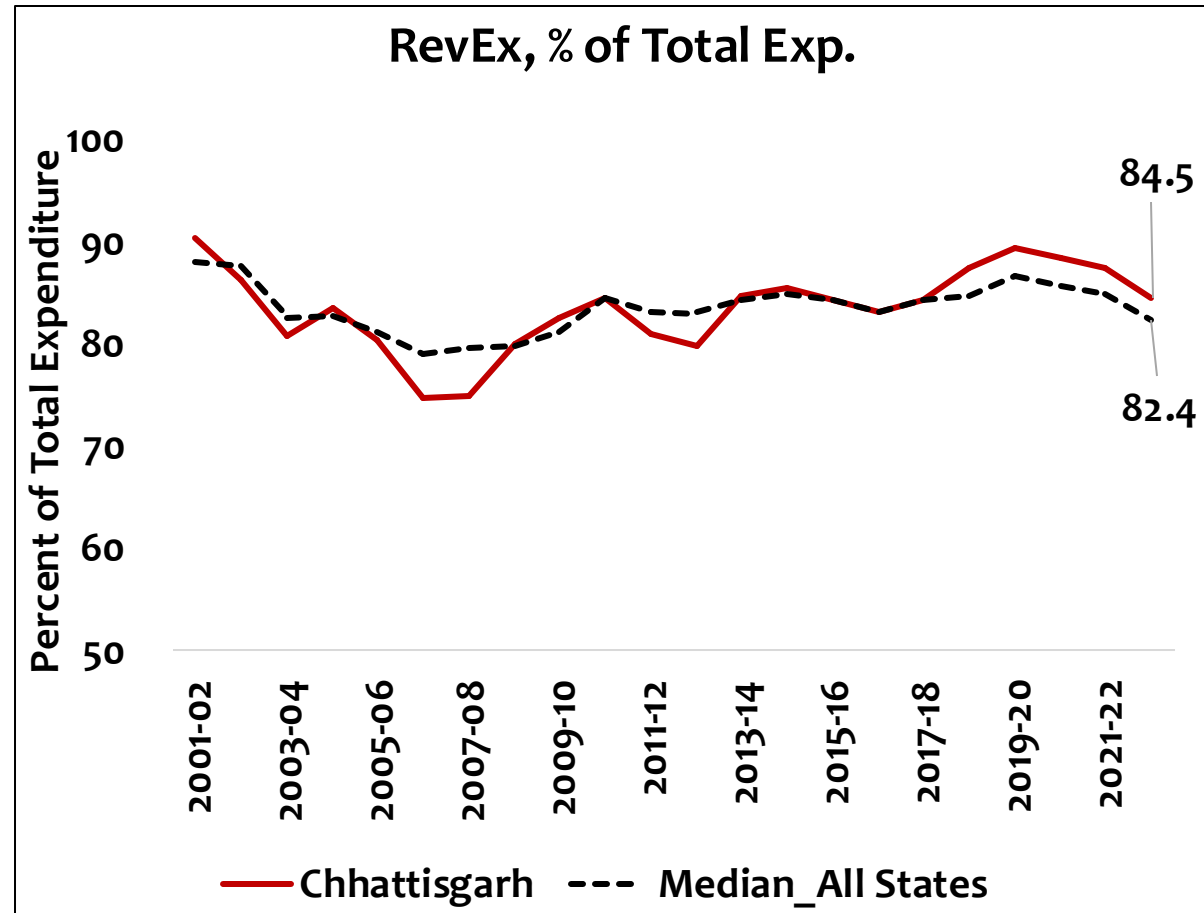
Source: i. Total Expenditure is from RBI SFR (2022-23); ii. State GSDP data is from MoSPI (2022-23).
Note: i. Total Expenditure is calculated as revenue Expenditure (RevEx) plus Capital Expenditure (CapEx);
ii. The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded).

Chhattisgarh's RevEx was 20.8 percent of its GSDP and 84.5 percent of its Total Expenditure, both 2 percentage points higher than a median state in 2022-23

RevEx, % of GSDP



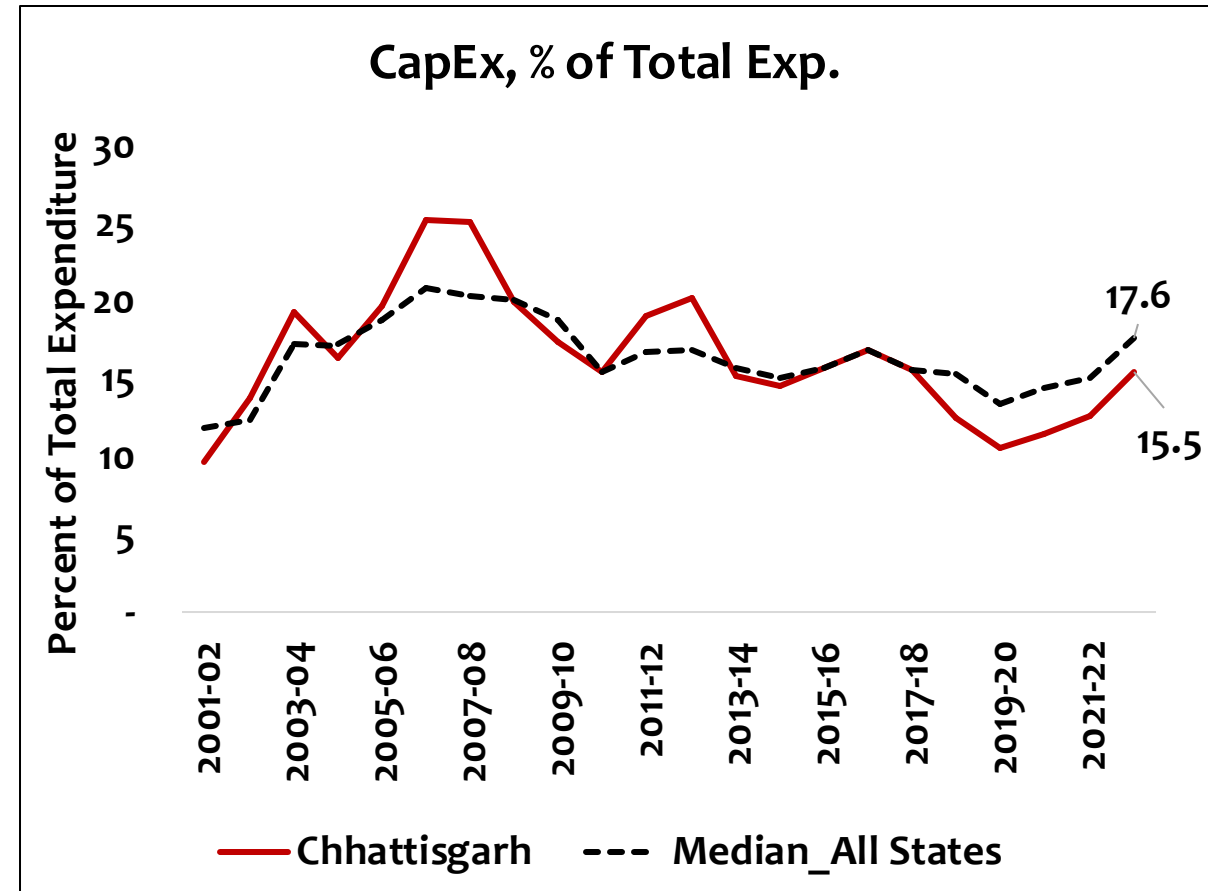
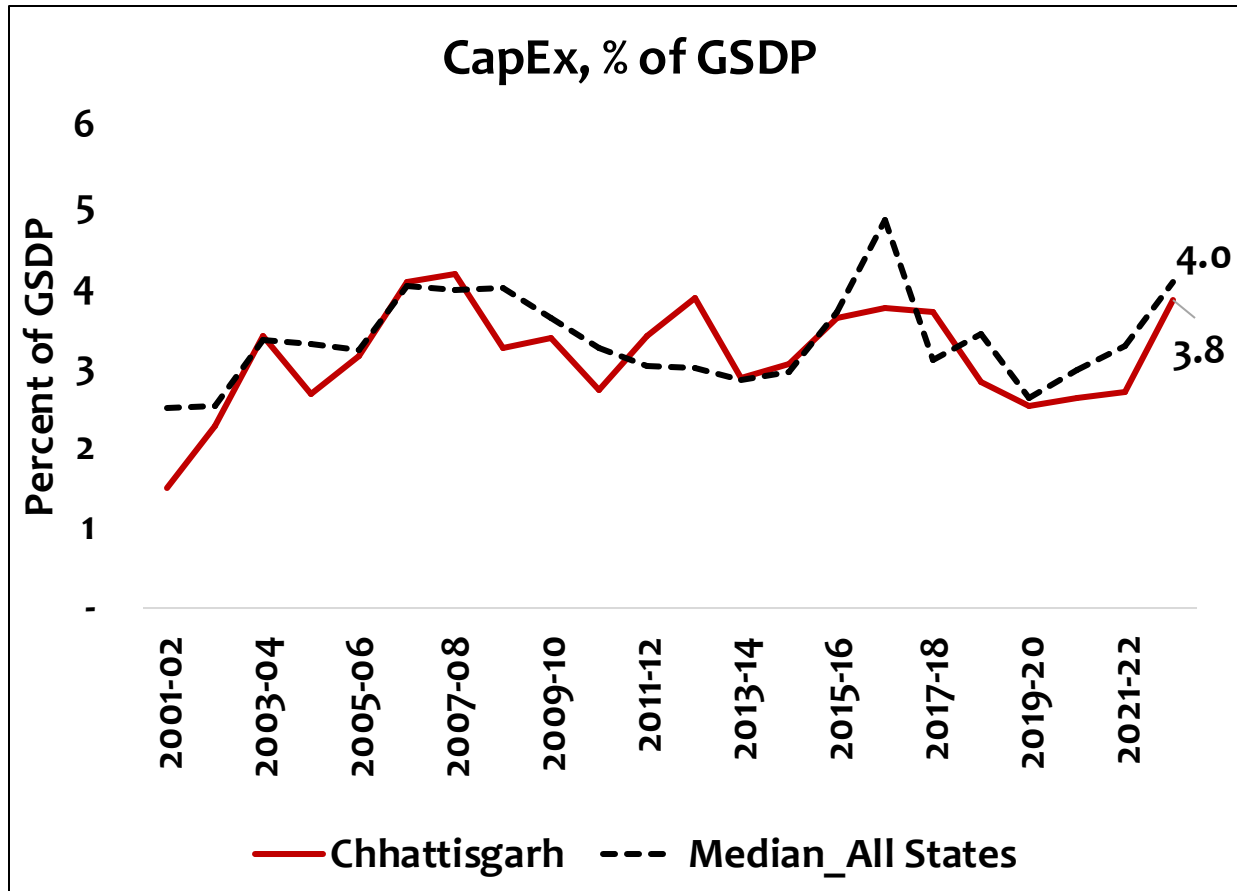
RevEx, % of Total Exp.



Source: i. Revenue Expenditure is from RBI SFR (2022-23); ii. State GSDP data is from MoSPI (2022-23).

Note: i. Total Expenditure is calculated as RevEx plus CapEx; ii. The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded).

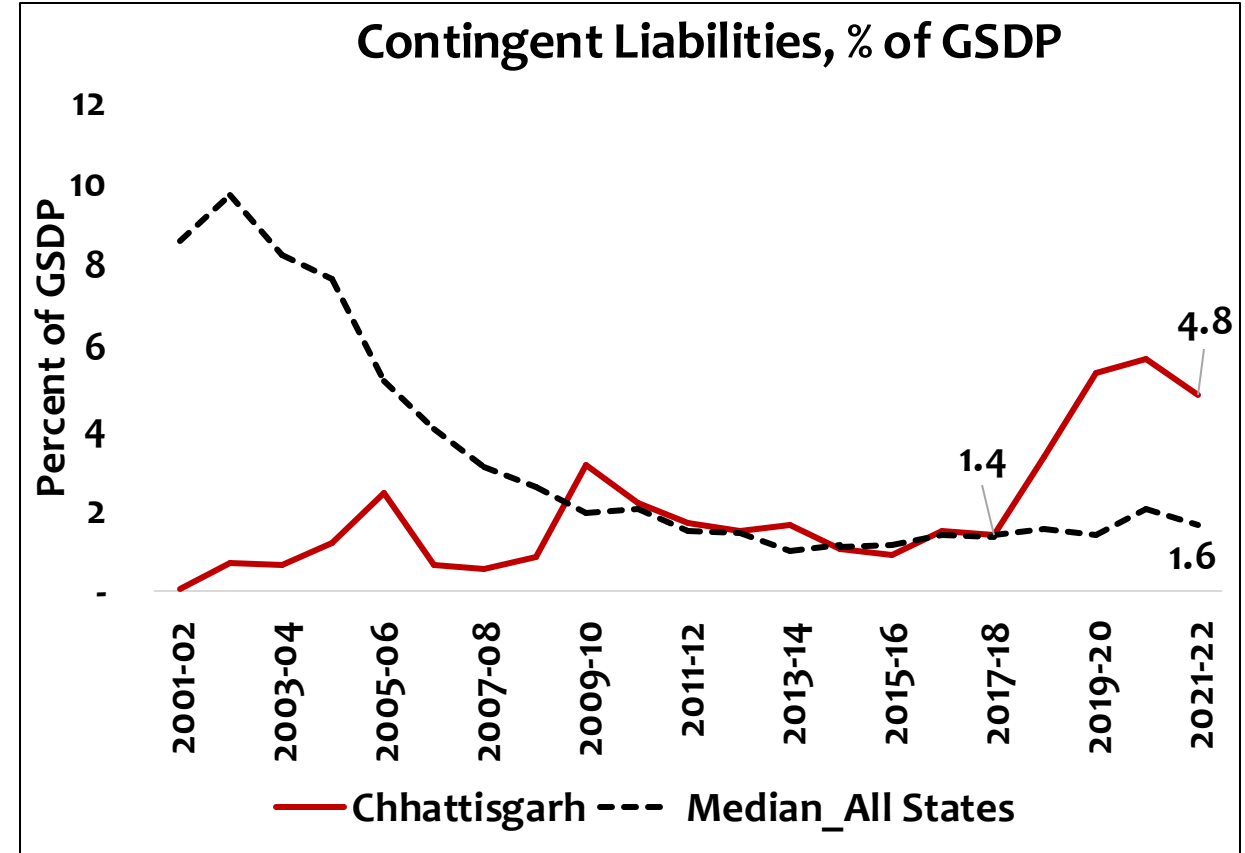
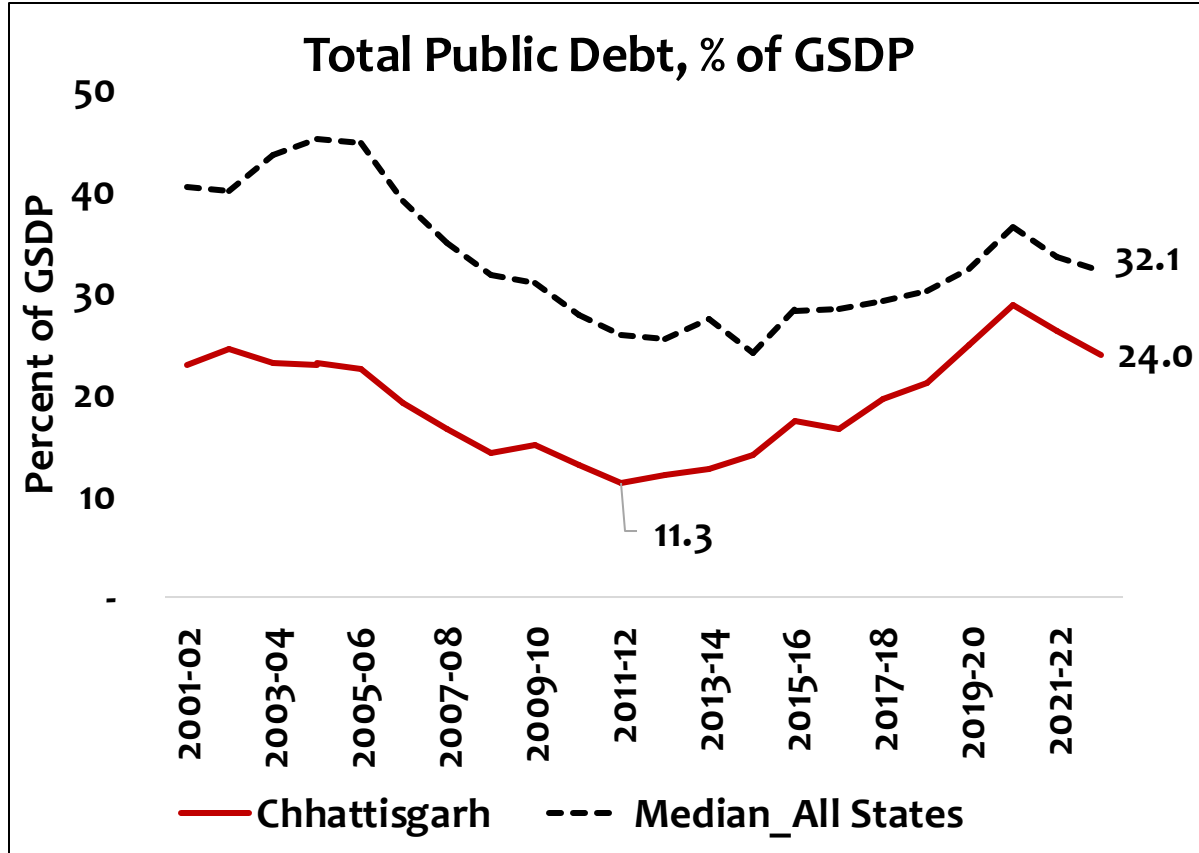
In 2022-23, Chhattisgarh's CapEx at 3.8 percent of its GSDP, was marginally lower than what a median state spent on CapEx, and as a percent of the Total Expenditure was 2 percentage points lower than a median state



Source: i. CapEx is calculated as Capital Outlay plus Loans and Advances given by the State government and the data for both is taken from RBI SFR (2022-23); ii. State GSDP data is from MoSPI (2022-23).

Note: i. Total Expenditure is calculated as RevEx plus CapEx; ii. The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded).

Chhattisgarh's Public Debt has seen an increase since 2012, and as of 2022-23 was 24 percent of its GSDP, 8 percentage points lower than a median state. Its contingent liabilities noted a sharp increase after 2018, and in 2021-22 was 4.8 percent of its GSDP, three times that of a median state



Source: i. Public Debt and State-wise contingent liabilities data has been taken from RBI SFR (2022-23); ii. State GSDP data is from MoSPI (2022-23).
 Note: The variable as a percent of GSDP has been calculated for each state, and its median across 29 states has been shown (all Union Territories are excluded).

Debt Sustainability Assessment

- Extrapolations of the debt-to-GSDP ratio are used as a way of thinking about debt sustainability, using the equation: $\Delta b_t = \frac{b_{t-1}(r_t - g_t)}{1 + g_t} + pd_t^*$
- A baseline scenario assumes real GDP growth, the real effective interest rate and primary deficit will be at the same levels for the next five years as their respective averages from 2012-13 to 2021-22.
- Second scenario assumes faster GDP growth to the tune of half a standard deviation over the average growth between 2012-13 to 2021-22.
- Third scenario assumes a favorable change of half a standard deviation to the primary deficit over the average deficit between 2012-13 to 2021-22.
- Fourth scenario assumes baseline plus outstanding contingent liabilities in 2021-22 will be absorbed (by 20 percent) each year in the next five years.
- A fifth scenario, by combining scenarios two and three.

Note: i. b_t is the debt-to-GSDP ratio, pd_t is the primary-deficit-to-GSDP ratio (deficit net of interest payment), g_t is growth of real GSDP, and r_t is the real effective interest rate on public debt; all in year t ; ii. Δb_t is the change in debt-to-GSDP ratio between t and $t-1$; iii. The exercise is based on the assumption that g , r , and pd are exogenous, that is, they are not impacted by the level of debt.

Chhattisgarh Debt Evolution (2012-13 to 2021-22)

Averages and standard deviations of key parameters

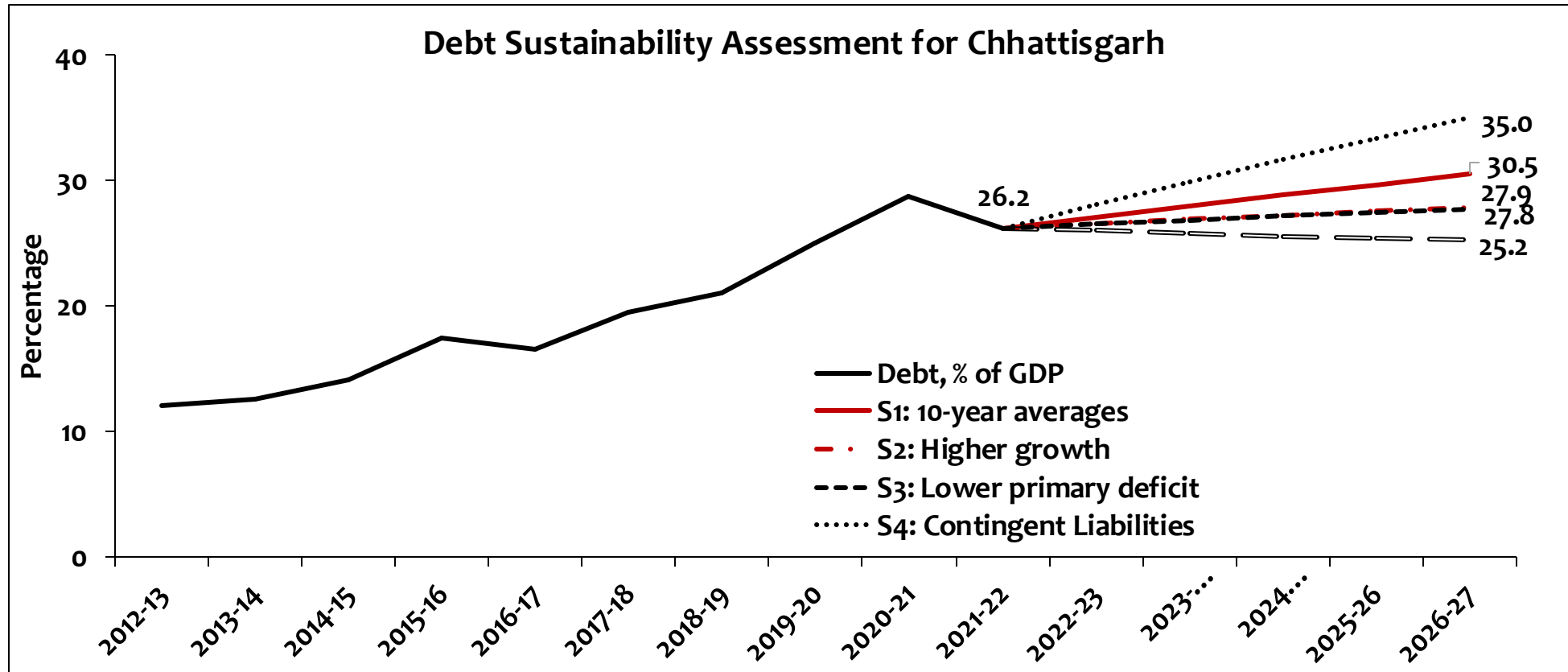
| | Ten-year average and std. deviations (2012-13 to 2021-22) | | Five-year average and std. deviations (2017-18 to 2021-22) | |
|--|---|---------|--|---------|
| | Mean | Std dev | Mean | Std dev |
| Nominal GDP growth (γ) | 10.1 | 6.3 | 9.3 | 6.8 |
| Deflator growth (π) | 4.3 | 2.4 | 4.3 | 2.1 |
| Real GDP growth (g) | 5.5 | 4.6 | 4.7 | 5.1 |
| Effective interest rate (e) | 6.7 | 0.4 | 6.9 | 0.5 |
| Real effective interest rate (r) | 2.4 | 2.7 | 2.6 | 2.5 |
| Primary deficit (pd) | 1.7 | 1.2 | 1.8 | 1.5 |
| Growth-effective interest differential ($g-\hat{e}$) | 3.1 | 6.3 | 2.2 | 7.0 |
| Contingent Liabilities (CL) as of 2021-22 | 4.8 | - | - | - |
| Percentage points of CL absorbed each year for 5 years | 0.96 | - | - | - |

Different scenarios for conducting debt sustainability assessments

| Scenarios | Debt level in 2021-22 (bt-1) | Primary Deficit (pd) | Real GDP growth (g) | Real Effective Interest Rate (r) | Change in Debt in first year (2022-23) | Cumulative change in Debt in next five years |
|--|------------------------------|----------------------|---------------------|----------------------------------|--|--|
| Baseline (Scenario 1): 10-year averages (2012-13 to 2021-22) | 26.2 | 1.7 | 5.5 | 2.4 | 0.91 | 4.32 |
| Scenario 2: Higher growth (increasing growth by half a standard deviation over baseline) | 26.2 | 1.7 | 7.8 | 2.4 | 0.37 | 1.66 |
| Scenario 3: Lower Primary Deficit (reducing primary deficit by half a standard deviation over baseline) | 26.2 | 1.1 | 5.5 | 2.4 | 0.33 | 1.57 |
| Scenario 4: Contingent Liabilities in 2021-22 are absorbed 20% in each year | 26.2 | 1.7 | 5.5 | 2.4 | 1.88 | 8.85 |
| Scenario 5: Lower Primary Deficit and Higher Growth | 26.2 | 1.1 | 7.8 | 2.4 | -0.21 | -0.97 |

Note: In Scenario 2, half a standard deviation of 10-year average of real GDP growth rate is added as a positive growth shock. In Scenario 3, half a standard deviation of 10-year average of primary deficit is removed as a positive fiscal shock. In Scenario 4, 0.96 percentage points of Contingent Liabilities are assumed to be taken on by the government in each fiscal year.

Assessments of debt sustainability for Chhattisgarh predict dire debt to GSDP ratios under most scenarios. In the baseline scenario, by the end of the projection period, the debt to GSDP ratio is projected to increase by nearly 5 percentage points. Scenarios of higher growth (or lower primary deficit) also do not predict any meaningful decline in the debt to GSDP ratio

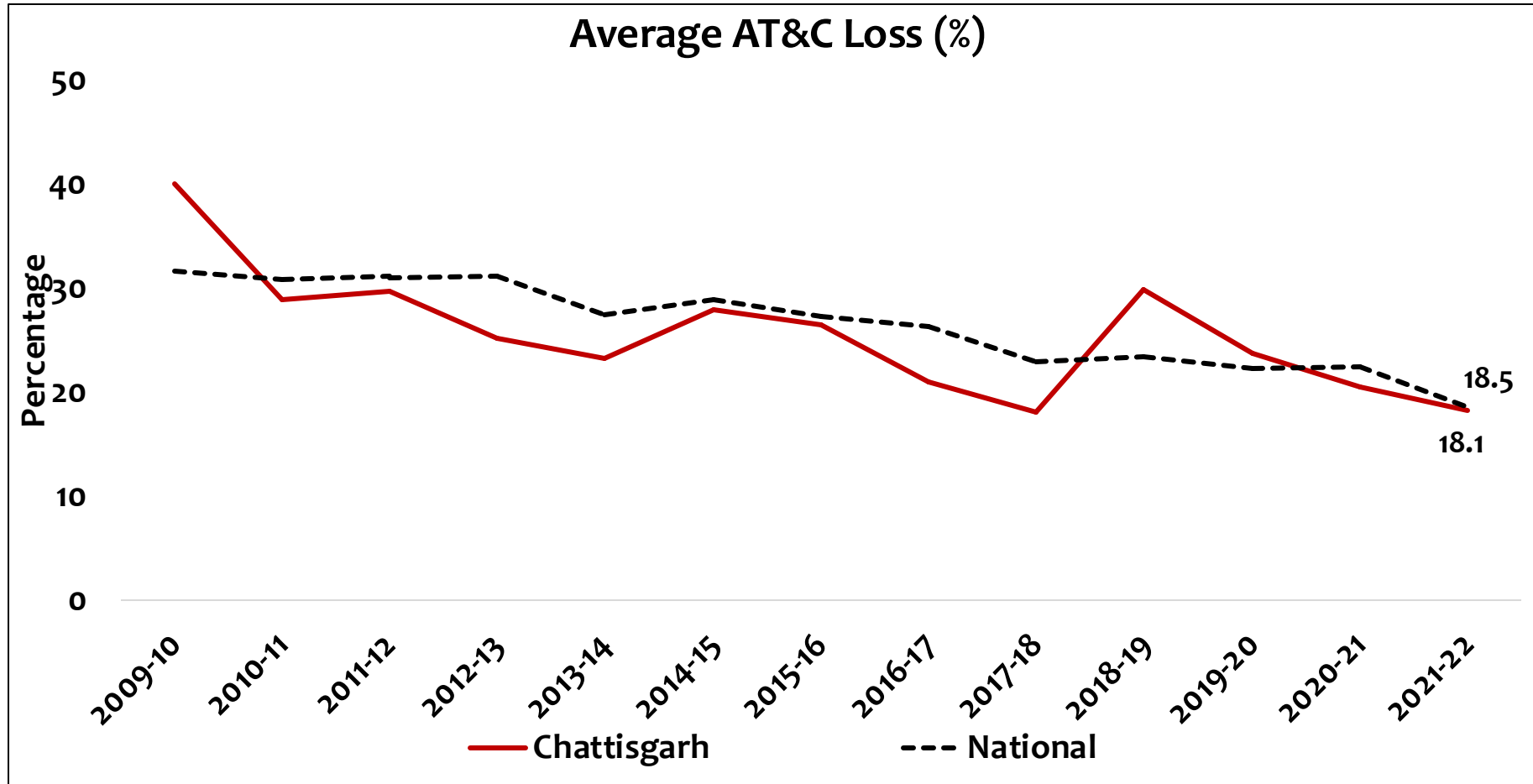


Note: In Scenario 2, half a standard deviation of 10-year average of real GDP growth rate is added as a positive growth shock. In Scenario 3, half a standard deviation of 10-year average of primary deficit is removed as a positive fiscal shock. In Scenario 4, 0.96 percentage points of Contingent Liabilities are assumed to be taken on by the government in each fiscal year

Chhattisgarh: Power Sector

- The State has one distribution utility/company (DISCOMs) – Chhattisgarh State Power Distribution Company Limited (CSPDCL), which is a State-operated DISCOM.
- Their average AT&C Losses have declined substantially from 40 percent in 2009-10 to 18 percent in 2021-22, almost at par with the national average, owing to improved billing and collection efficiency.
- Per the Ujwal DISCOM Assurance Yojana (UDAY) scheme's portal, the State signed up for the operational and financial turnaround objectives of the scheme.
- Chhattisgarh has achieved some of the operational targets set under UDAY, like rural feeder audit, electricity access to unconnected, feeder metering, but others like DT (Distribution Transformers) metering (rural and urban) and smart metering have seen little progress.

The average Aggregate Technical & Commercial Loss (AT&C) of the state DISCOM in Chhattisgarh is nearly at par with the national average, standing at 18.1 percent in 2021-22



Source: PFC Report on Performance of State Power Utilities (2009-10 to 2021-22).

Note: i. Figure shows the average AT&C Loss of CSPDCL; ii. The National average is across all DISCOMs in the 29 States and 2 Union Territories (Delhi & Puducherry).

6. Devolution to Chhattisgarh from Centre in 14th and 15th Finance Commission (FC)

Tax Devolution Criteria of 14th and 15th FCs to all states

- The Net Proceeds of all taxes¹ collected by the Union are shareable with the States, and constitute the divisible pool of taxes.
- The 14th FC placed the States' share of tax devolution to 42 percent of the divisible pool, and the 15th FC adjusted it to 41 percent of the divisible pool due to the changed status of Jammu & Kashmir into the Union Territories of Ladakh and Jammu & Kashmir.
- Below table highlights the tax devolution matrix used by the two FCs, and the corresponding weights for each criteria.

| Criteria | 14th FC (2015-20) | 15th FC (2021-26) |
|-------------------------------------|-------------------|-------------------|
| Income Distance | 50 | 45 |
| Area | 15 | 15 |
| Population (1971) | 17.5 | 0 |
| Population (2011) ² | 10 | 15 |
| Demographic Performance | 0 | 12.5 |
| Forest Cover | 7.5 | 0 |
| Forest and Ecology | 0 | 10 |
| Tax and fiscal efforts ³ | 0 | 2.5 |
| Total | 100 | 100 |

Source: 14th and 15th FC Reports.

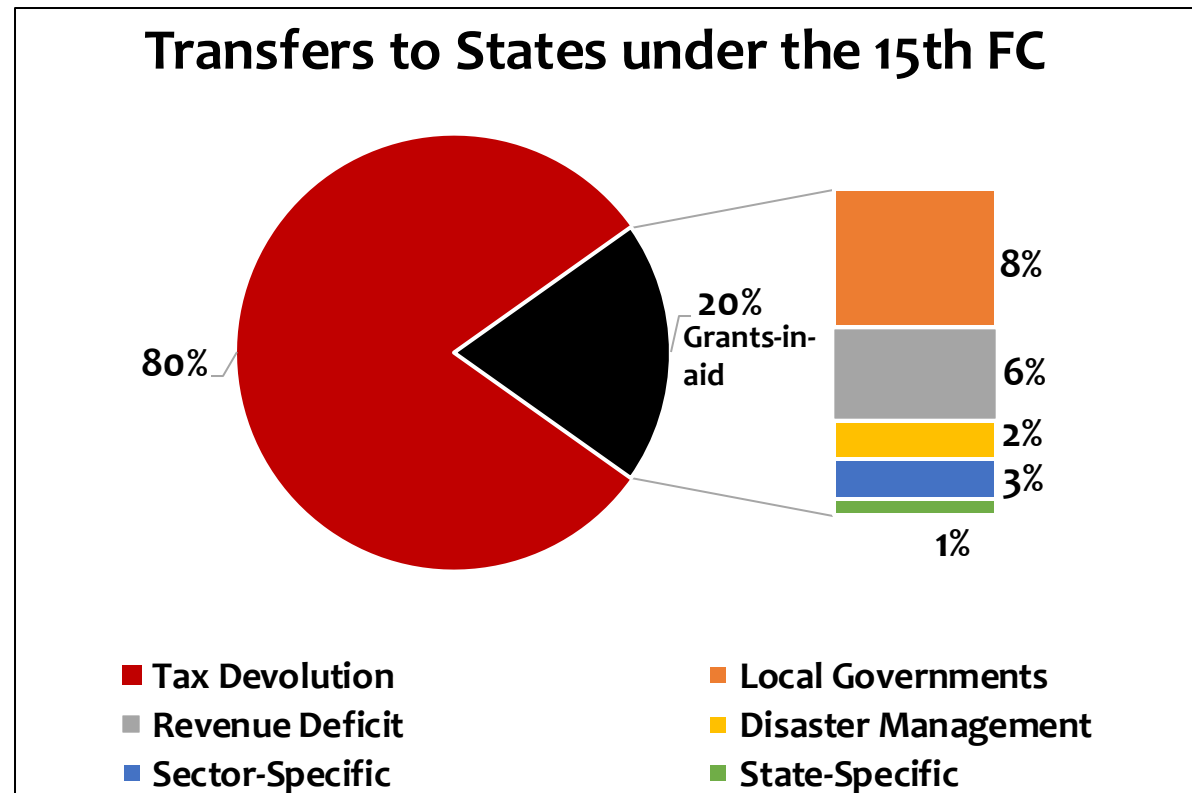
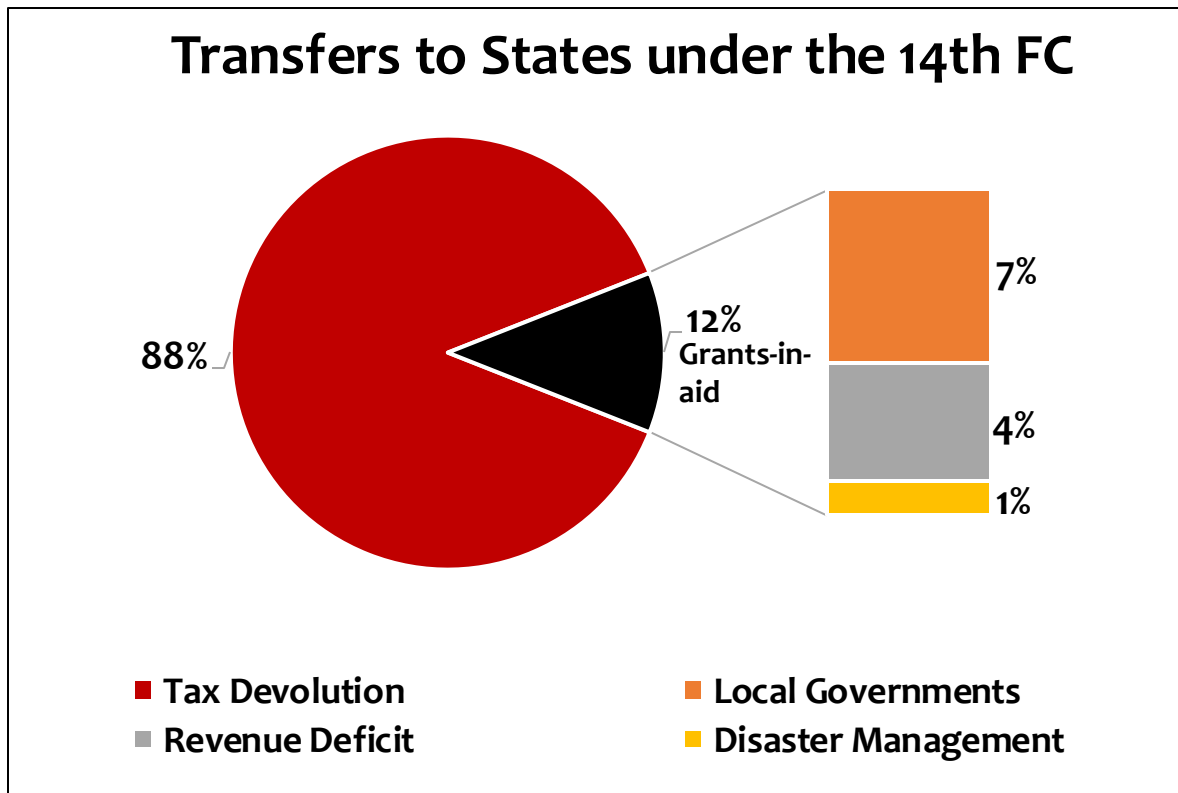
Note: i. Per Articles 270 and 279, Net Proceeds of taxes is defined as all the taxes, except cess and surcharges, reduced by the cost of collection; ii. 14th FC used the term “demographic change” which was defined as Population in 2011; iii. The 15th FC reintroduced the “tax and fiscal efforts” criteria. The definitions of all criteria can be referred to from the [15th FC Report](#).

Grants-in-Aid

- There were three types of grants recommended by the 14th FC – revenue deficit grants, grants for local governments, and grants for disaster management. The 15th FC, in addition to the three, also recommended sector-specific and State-specific grants.
 1. **Revenue-deficit grants:** Post tax devolution, those States which remain in a state of revenue deficit, are allocated this grant in the magnitude of their deficit (estimated for the award period based on the projected revenues and tax devolution).
 2. **Grants for Local Governments:** These are distributed between the rural and urban local bodies (65:35 ratio per the 15th FC). The States' shares are calculated with 90 percent weightage given to population and 10 percent to area.
 3. **Grants for Disaster Management:** The corpus of the State Disaster Response Fund (envisaged under the Disaster Management Act, 2005, which covers both natural and man-made disasters) is recommended by the FC per Article 275 (1) of the Constitution. Under the 14th FC, it was recommended that Centre contribute 90 percent of the SDRF and States provide the remaining 10 percent. The 15th FC reinstated the previous sharing arrangement, wherein Centre's contribution to SDRF for General Category States is 75 percent contribution and it remains 90 percent for the North-Eastern and Himalayan States.
 4. **Sector-Specific Grants:** The 15th FC reinstated recommendations for social sectors like health and education, rural economy (encouraging agricultural reforms and grants for the Pradhan Mantri Gram Sadak Yojana), administrative and governance reforms (for judiciary, improved statistics, and incentivizing aspirational districts and blocks).
 5. **State-specific Grants:** To help States address special needs and overcome cost disabilities, State-specific grants were recommended by the 15th Finance Commission. These span six broad areas: a) social needs, b) administrative governance and related infrastructure, c) conservation and sustainable use of water, drainage and sanitation, d) preserving culture and historical monuments, e) high-cost physical infrastructure, and f) tourism.

Source: 14th and 15th FC reports.

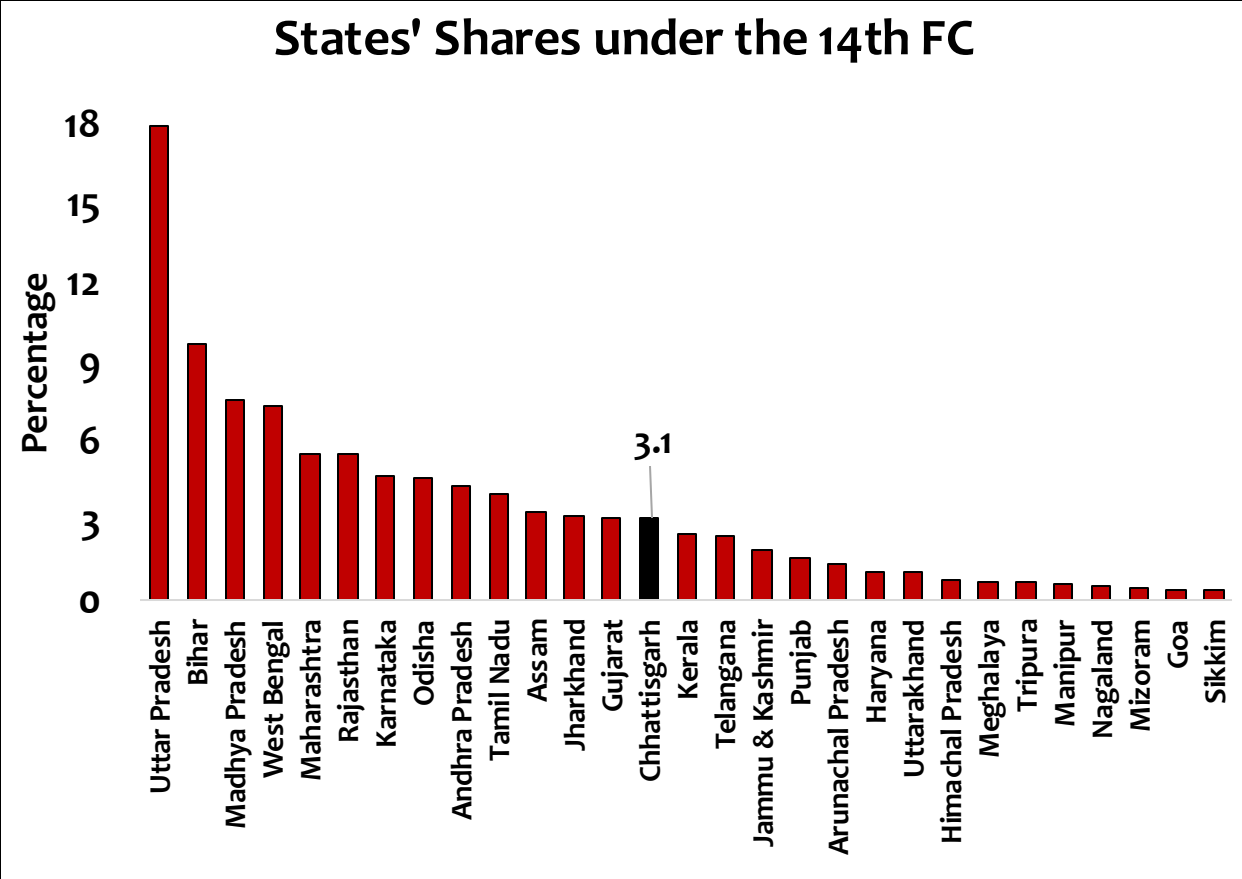
Proposed transfers from the Centre to all States: 15th FC reinstated recommendations on Sector-Specific and State-Specific Grants, which 14th FC had excluded from the Grants-in-Aid to States, thus increasing the share of grants in the total transfers recommended from Centre to States to 20 percent



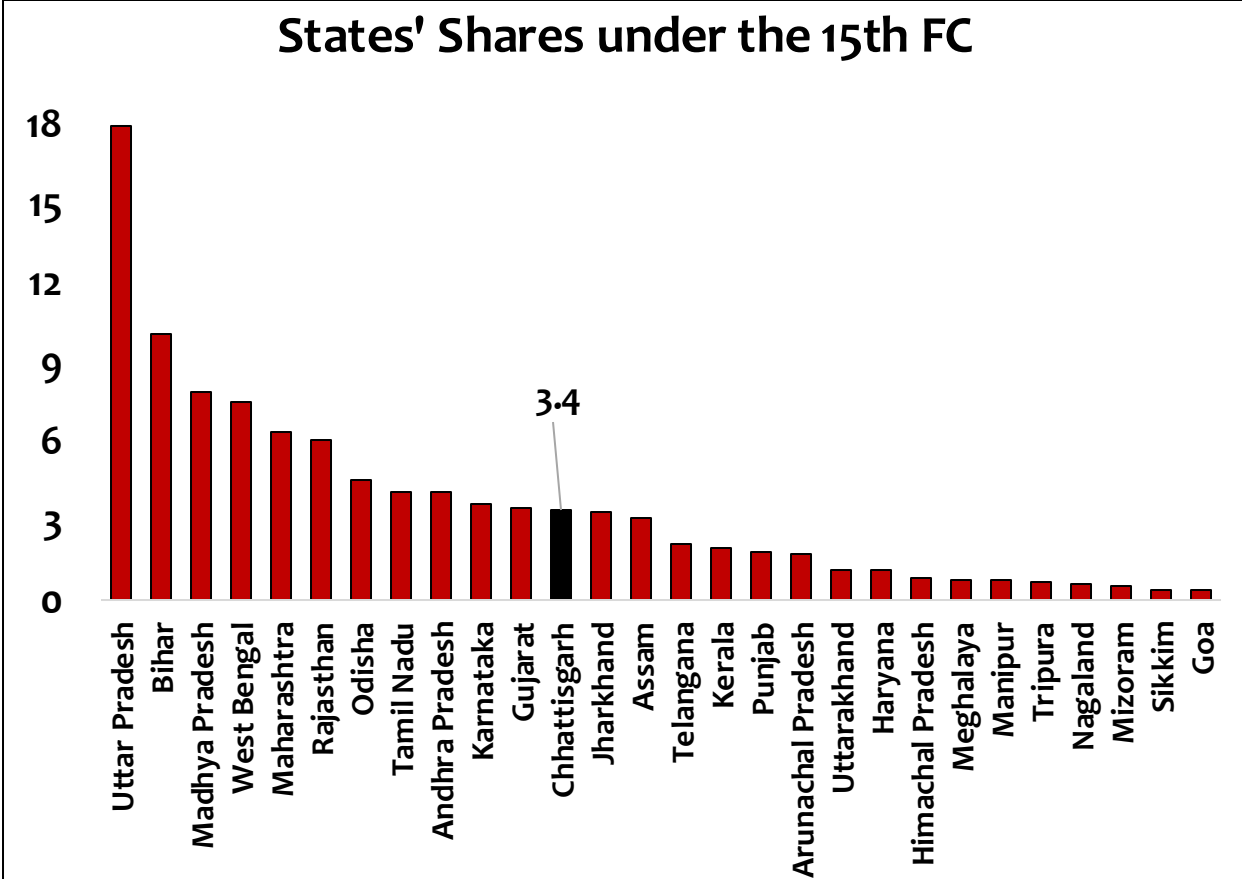
- Sector-Specific Grants are further divided into three categories:
 - Social Sector - health and education
 - Rural Economy - agriculture reforms, self reliance, export & sustainability, and PMGSY roads
 - Governance and Administrative Reforms - judiciary, statistics, aspirational districts and blocks

Chhattisgarh's share in Taxes from Centre, as per the FC recommendations, increased from 3.1 percent under the 14th FC to 3.4 percent by the 15th FC

States' Shares under the 14th FC



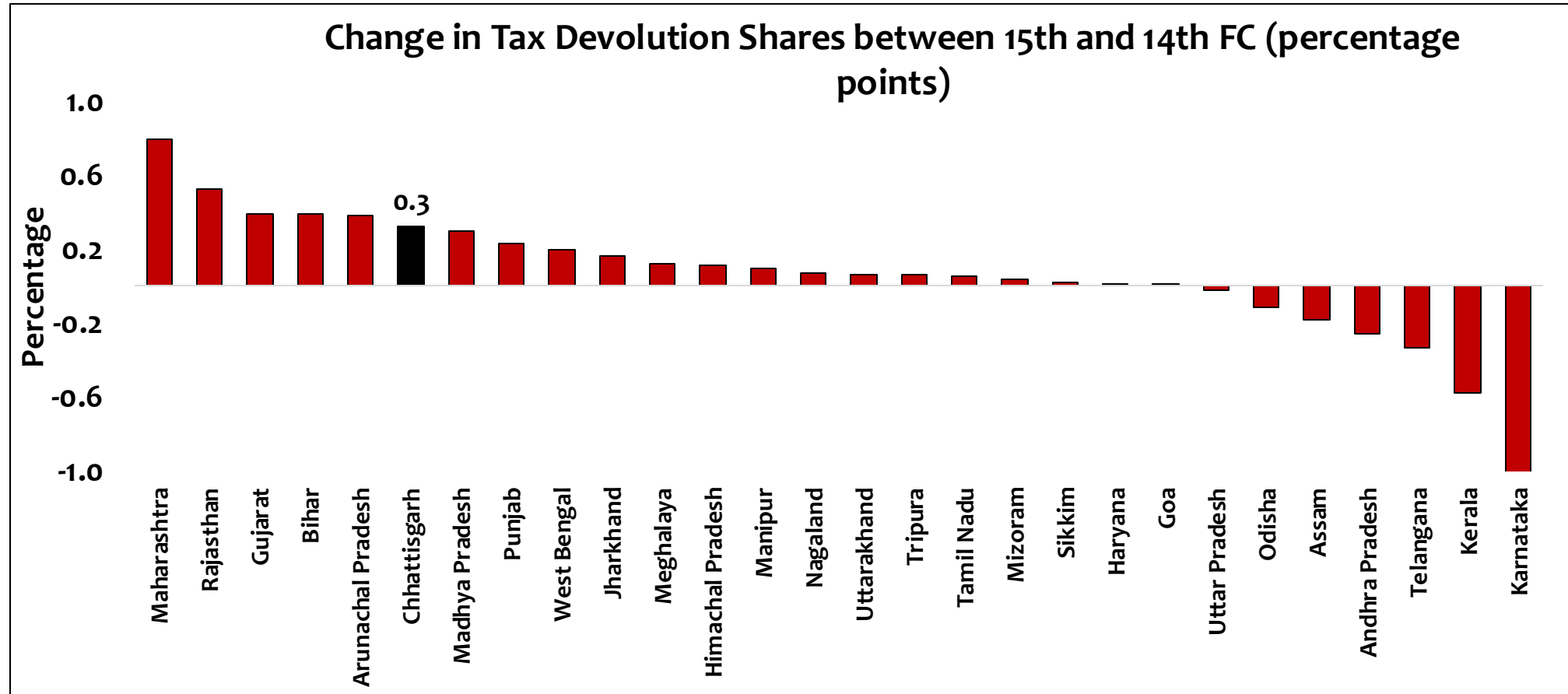
States' Shares under the 15th FC



Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of taxes from the Centre.

Chhattisgarh had a 0.3 percentage point increase in Tax Devolution share between 14th and 15th FC recommendations



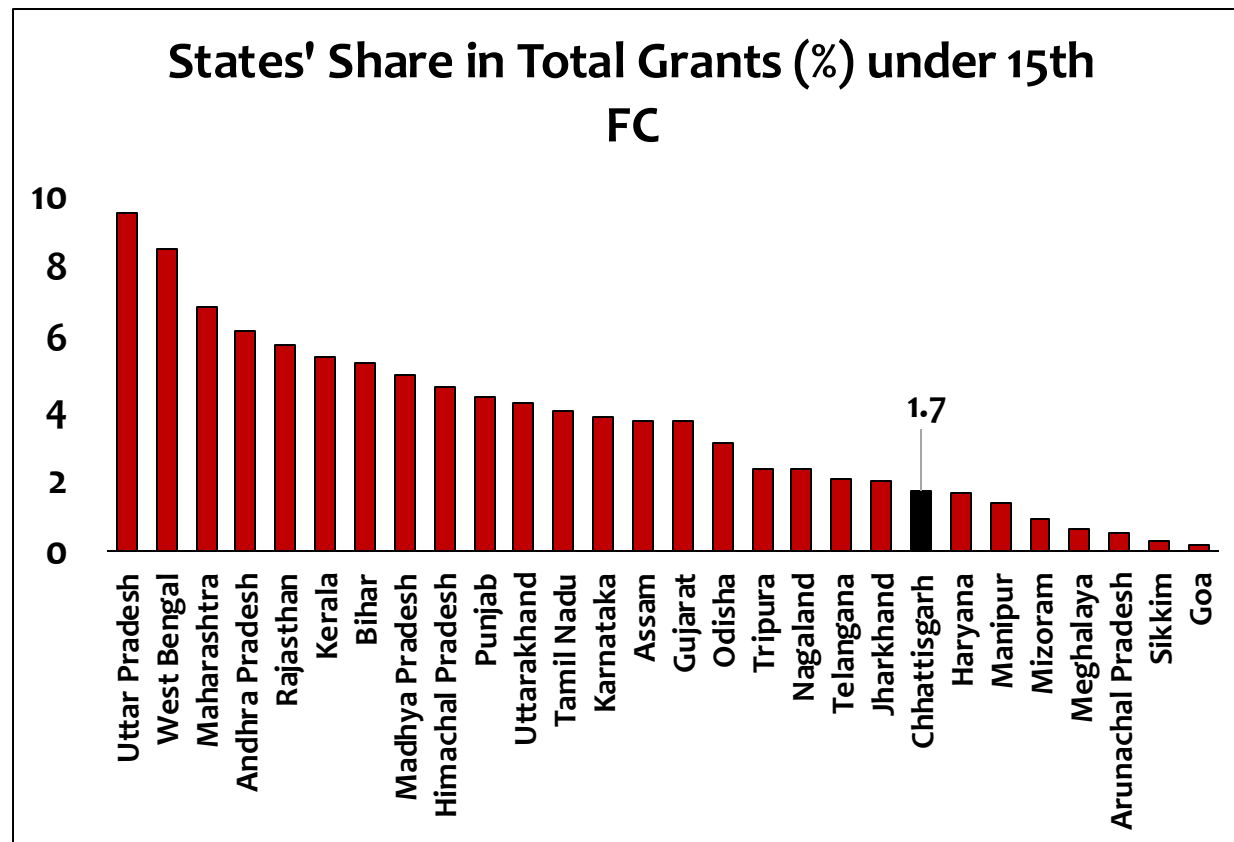
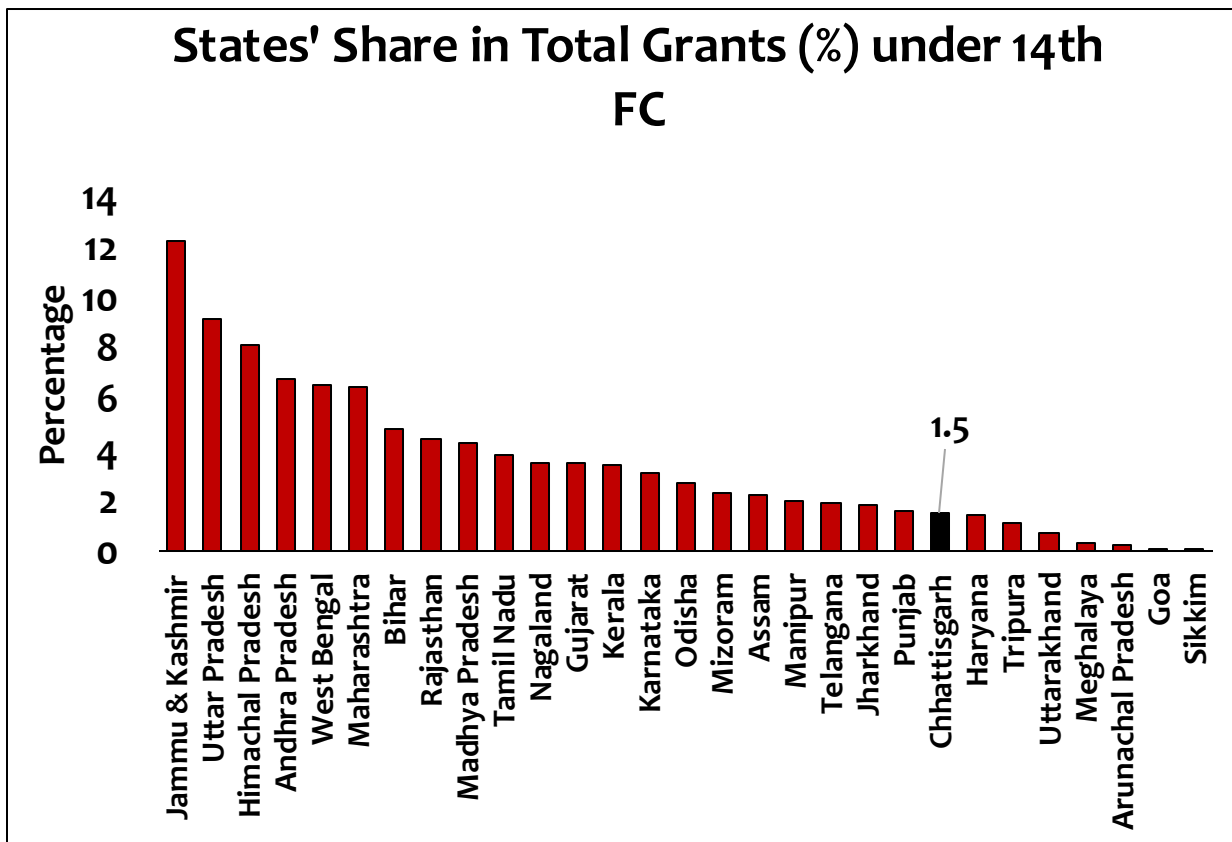
Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of taxes from the Centre, and it has been excluded from this chart.

Grants-in-Aid: Chhattisgarh

- There were three types of grants recommended by the 14th FC – revenue deficit grants, grants for local governments, and grants for disaster management. The 15th FC, in addition to the three, also recommended sector-specific and State-specific grants.
- **Total:** The State's share in the total grants-in-aid **increased by 0.2 percentage points** under the 15th FC, compared to the 14th FC, at **1.7 percent**.
 1. **Revenue-deficit grants:** Chhattisgarh did not receive any revenue-deficit grants under both the 14th and 15th FC recommendations.
 2. **Grants for Local Governments:** Its shares in the grants for local governments has remained consistent between the 14th and 15th FC, standing at **2.4 percent of the total**.
 3. **Grants for Disaster Management:** Chhattisgarh **received 1.9 percent of the total grants for disaster management under the 15th FC recommendations**, down from the 14th FC recommendation of 2.2 percent.
 4. **Sector-Specific Grants:** Per the 15th FC recommendations, it received **2.3 percent of the total sectoral grants**. It received 4.6 percent of the total grants for statistics, followed by 3.3 percent of the grants for maintenance of PMGSY Roads. Other sector-specific grants and the State's shares in each include agricultural performance incentive grants (2 percent), grants for judiciary (1.9 percent) and grants for health and education (1.9 percent).
 5. **State-specific Grants:** A total of **Rs 1,660 crore was recommended in State-specific grants**, Rs 1,300 crore of which was directed towards new capital development projects – solid waste management, conservation of water bodies, e-bus – procurement, charging post, shelters, roads and bridges, and tourism. The remaining State-specific grants were distributed among preservation and promotion of traditional crafts (Rs 50 crore), aviation: expansion of Swami Vivekanand Airport, Mana, Raipur (Rs 250 crore), and Dandakaranya circuit (Rs 60 crore).

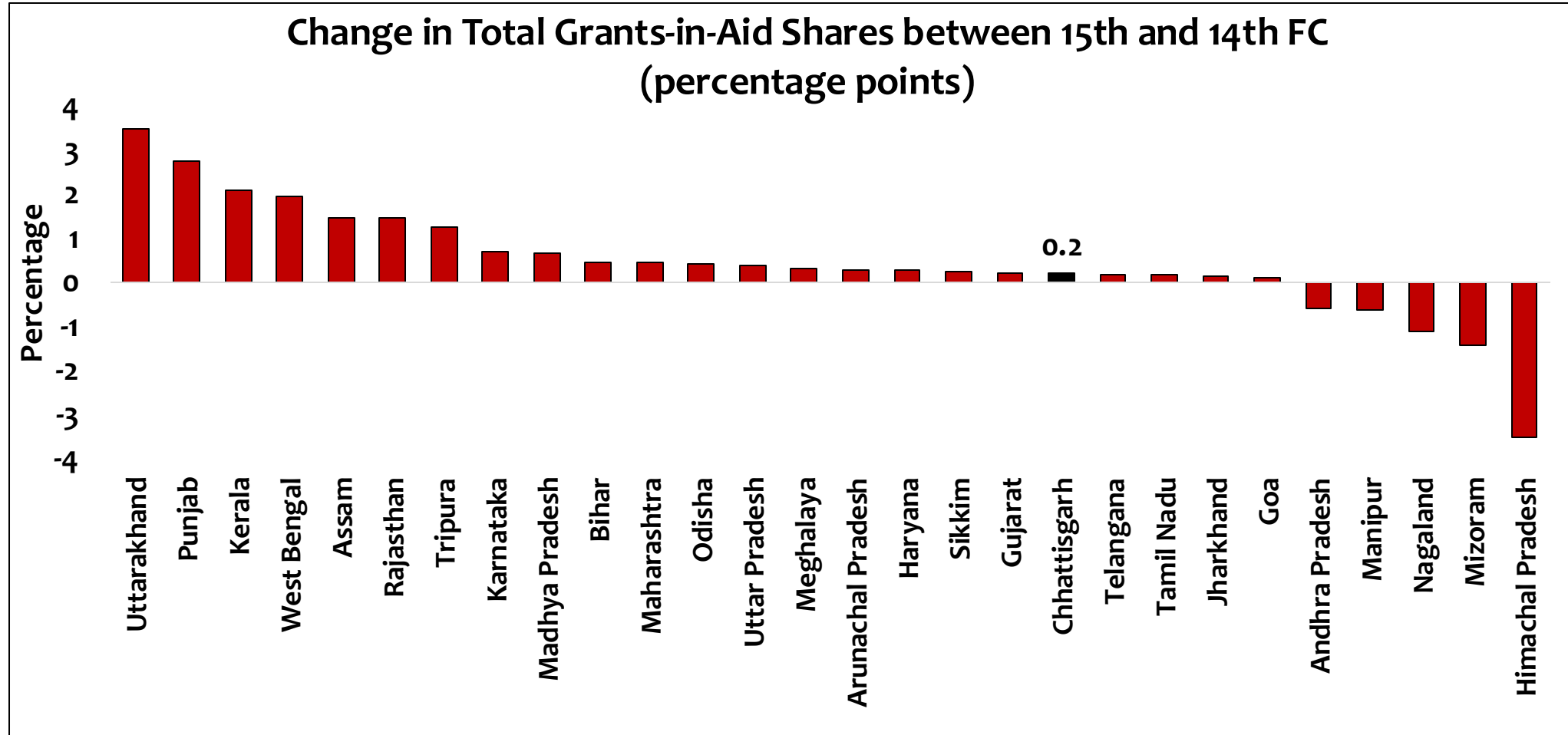
Chhattisgarh noted an increase of 0.2 percentage points in its share of the Total Grants-in-aid recommended between 14th and 15th Finance Commissions



Source: 14th and 15th FC Reports.

Note: i. Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of grants-in-aid from the Centre.
 ii. An amount of Rs.16,400 crore is not included in the total Grants-in-aids figure for the 15th FC. This comprises of three grants (a) School Education (Rs. 4,800 crore), (b) Grants for aspirational districts and blocks (Rs. 3,150 crore) and (c) Local Bodies grants for (i) Incubation of new Cities (Rs. 8,000 Crore) and (ii) National Data Centre (Rs. 450 Crore). These were not included in the table which reports the State-wise shares in the 15th FC Report.

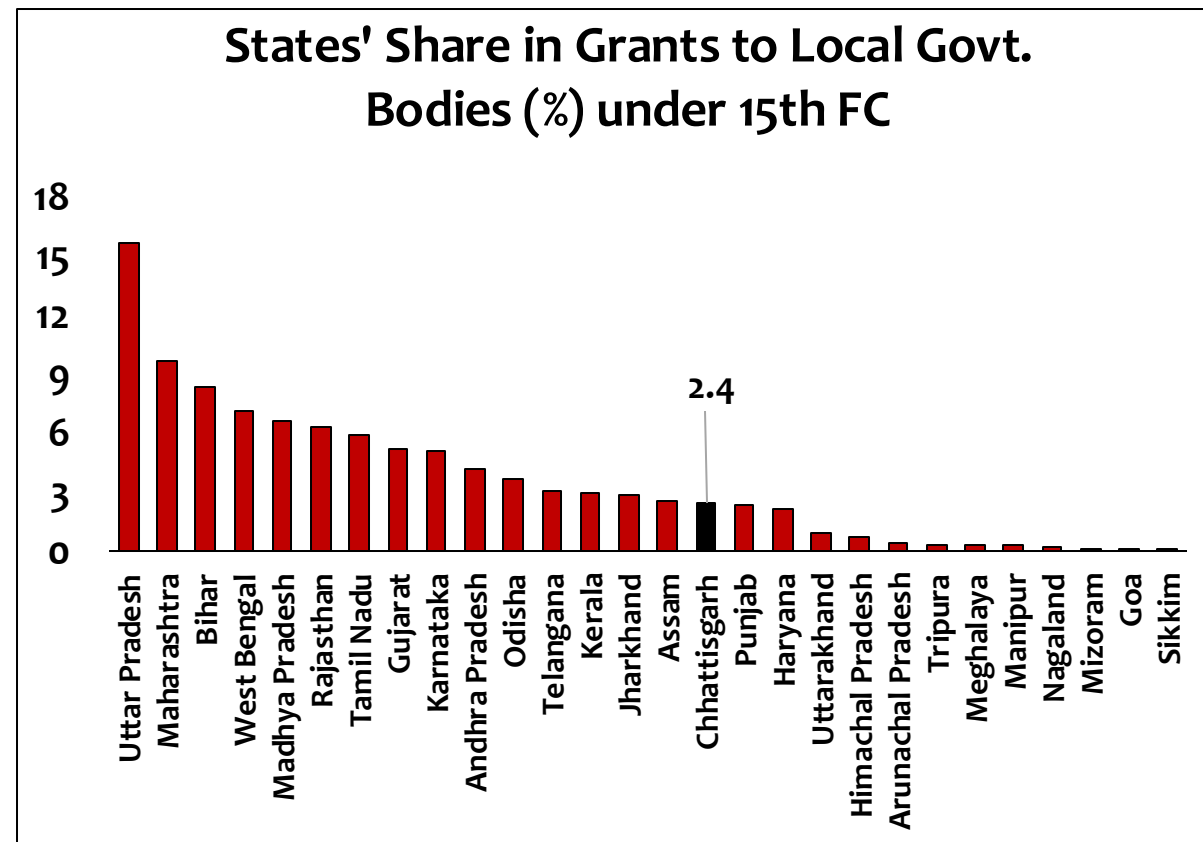
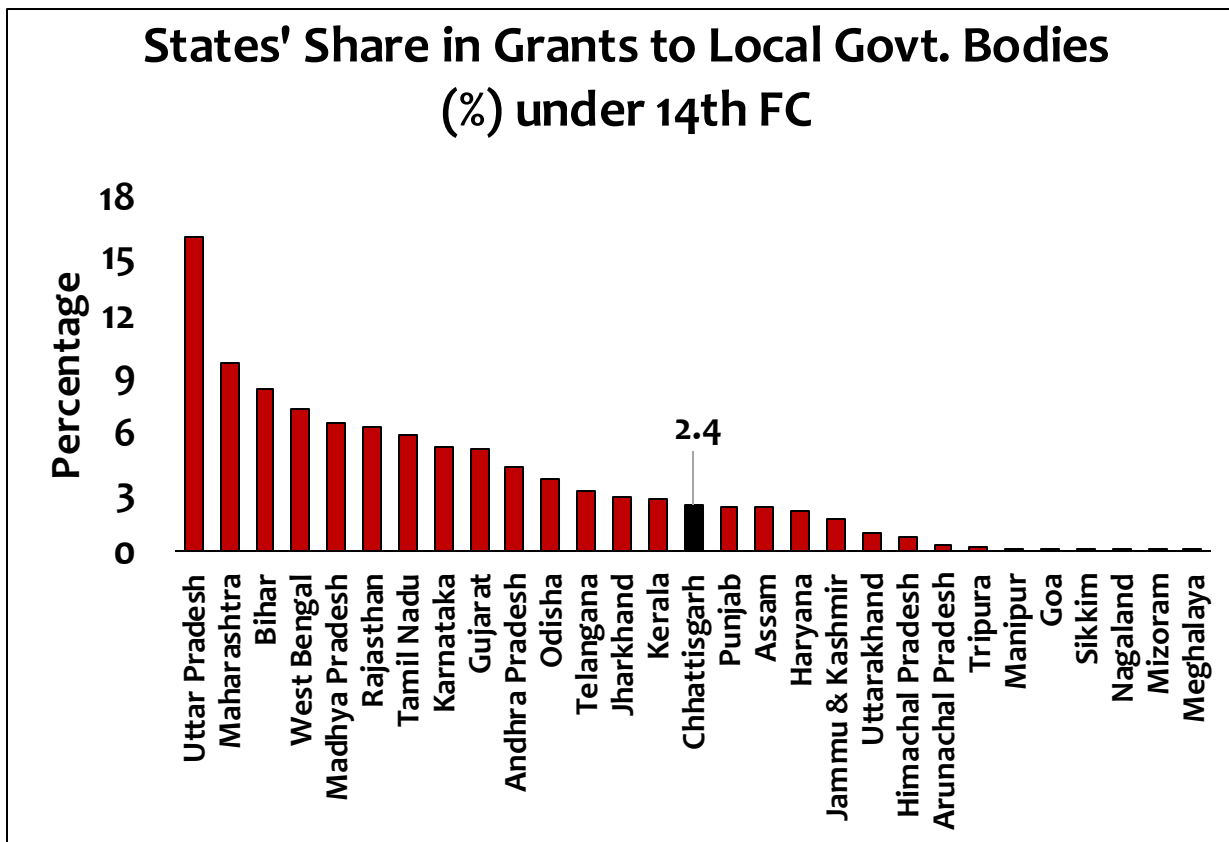
Chhattisgarh had a 0.2 percentage point increase in Total Grants-in-Aid shares between the 14th and 15th FC recommendations



Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Grants-in-Aid from the Centre, and it has been excluded from this chart.

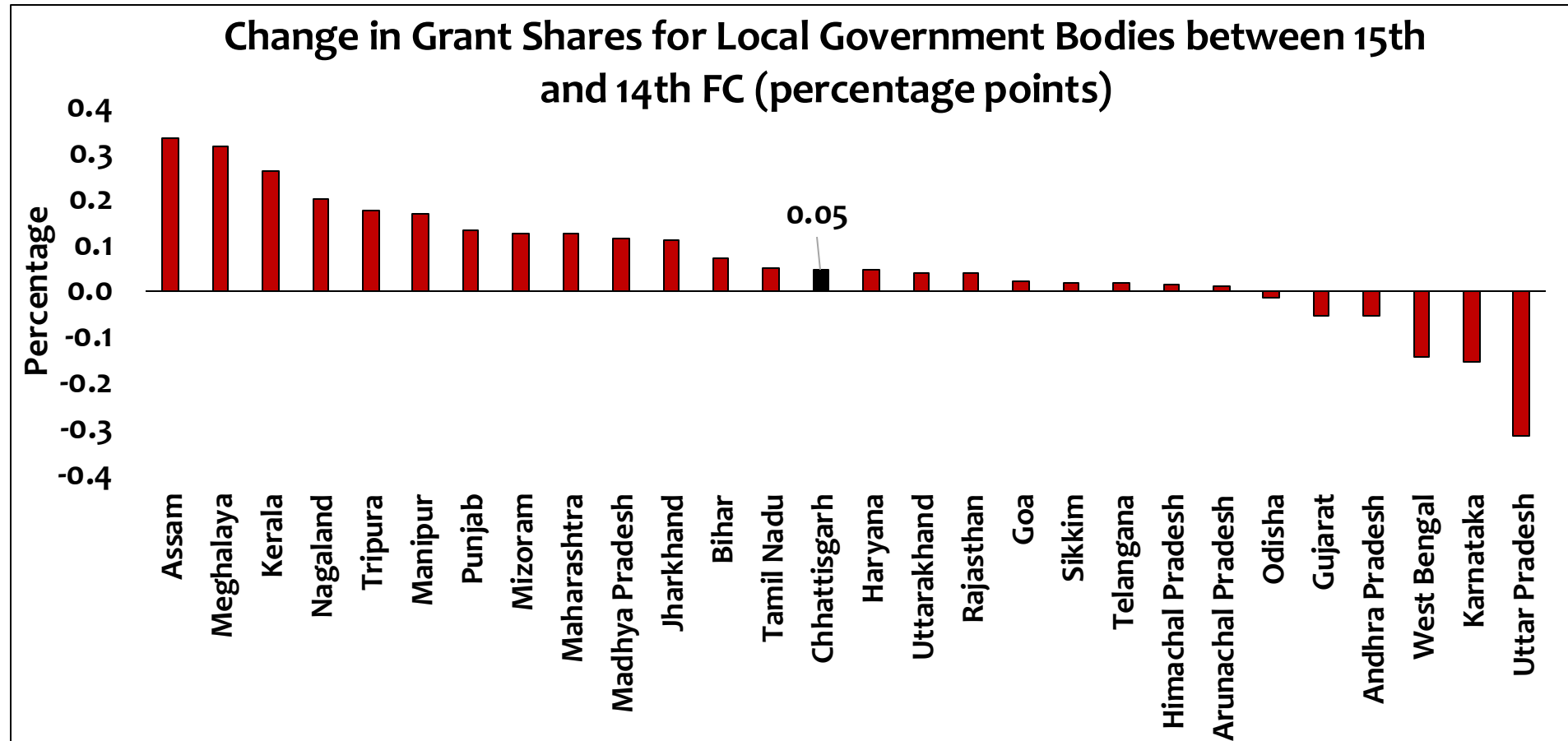
Chhattisgarh's share in Grants to Local Government Bodies from the Centre remained consistent at 2.4 percent between 14th and 15th Finance Commissions



Source: 14th and 15th FC Reports.

Note: i. An amount of Rs. 8,450 crore is not included in the grants for Local Bodies, these include (a) Incubation of new Cities (Rs. 8,000 Crore) and (b) National Data Centre (Rs. 450 Crore). These were not included in the table which reports the state-wise shares in the 15th FC Report.

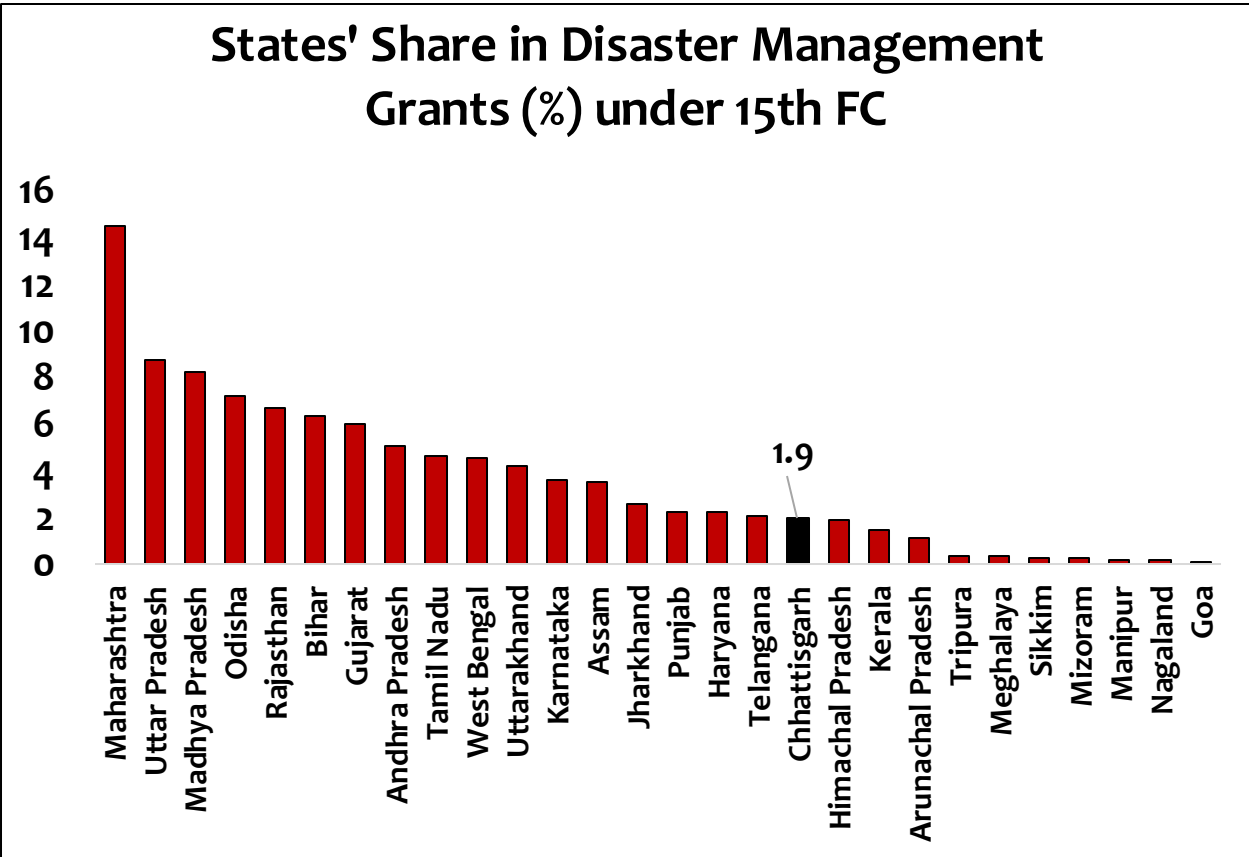
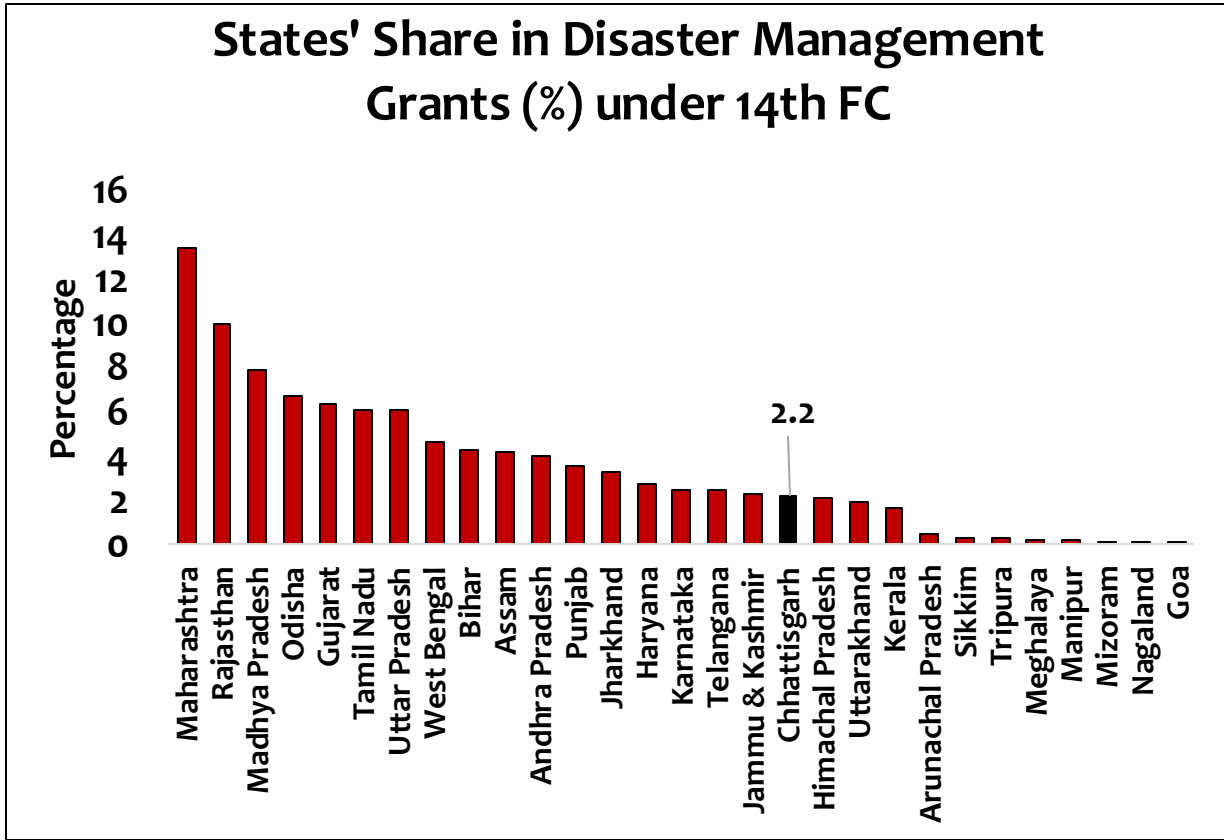
Chhattisgarh had 0.05 percentage point increase in Local Government Bodies' Grant shares between the 14th and 15th FC recommendations



Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Local Bodies' Grants from the Centre, and it has been excluded from this chart.

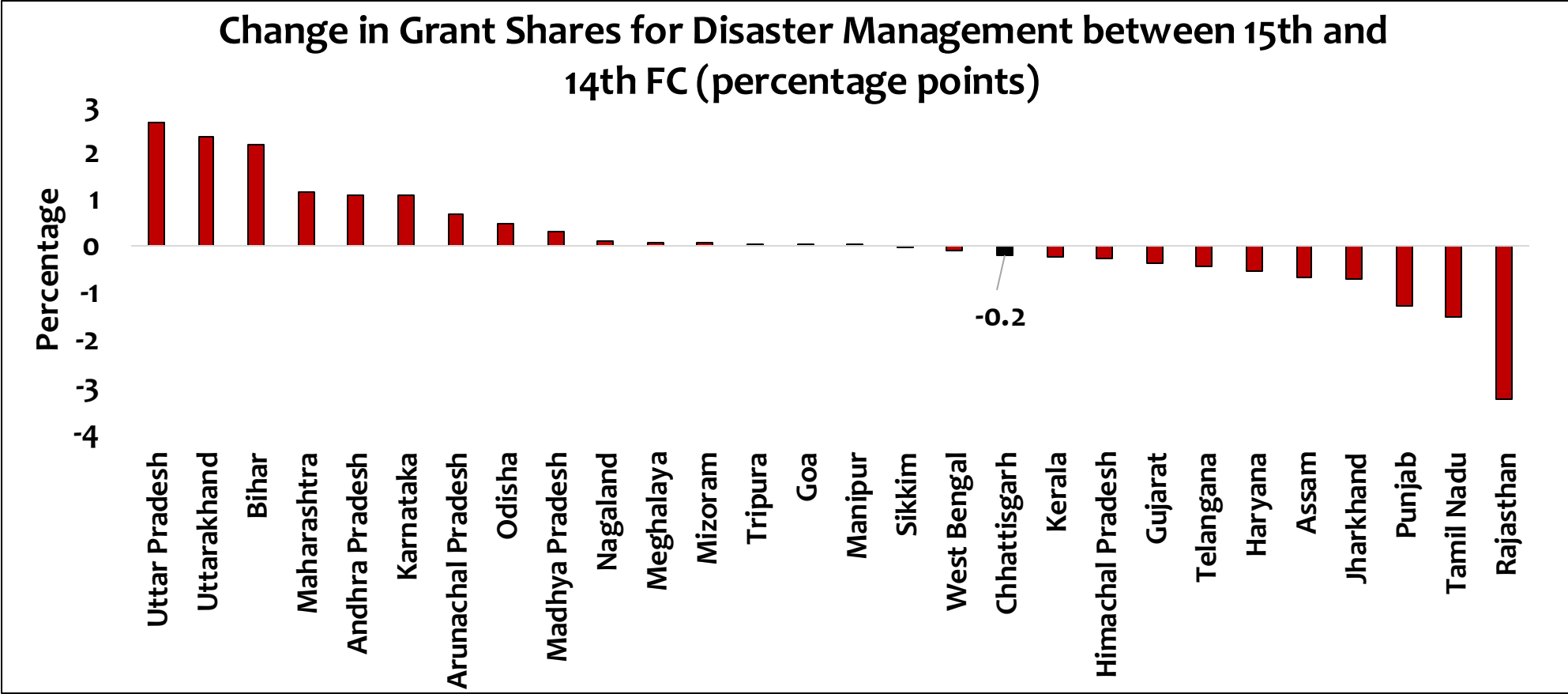
Chhattisgarh's recommended share in the Grants for Disaster Management from the Centre decreased marginally from 2.2 percent by 14th FC to 1.9 percent by the 15th FC



Source: 14th and 15th FC Reports.

Note: A Disaster Risk Index is calculated for all States, taking into consideration the natural calamities different States are prone to, poverty, and other factors. This index is then weighed by a factor accounting for the aggregate expenditure of States on disaster management, area and population, to calculate the States' shares in disaster management grants.

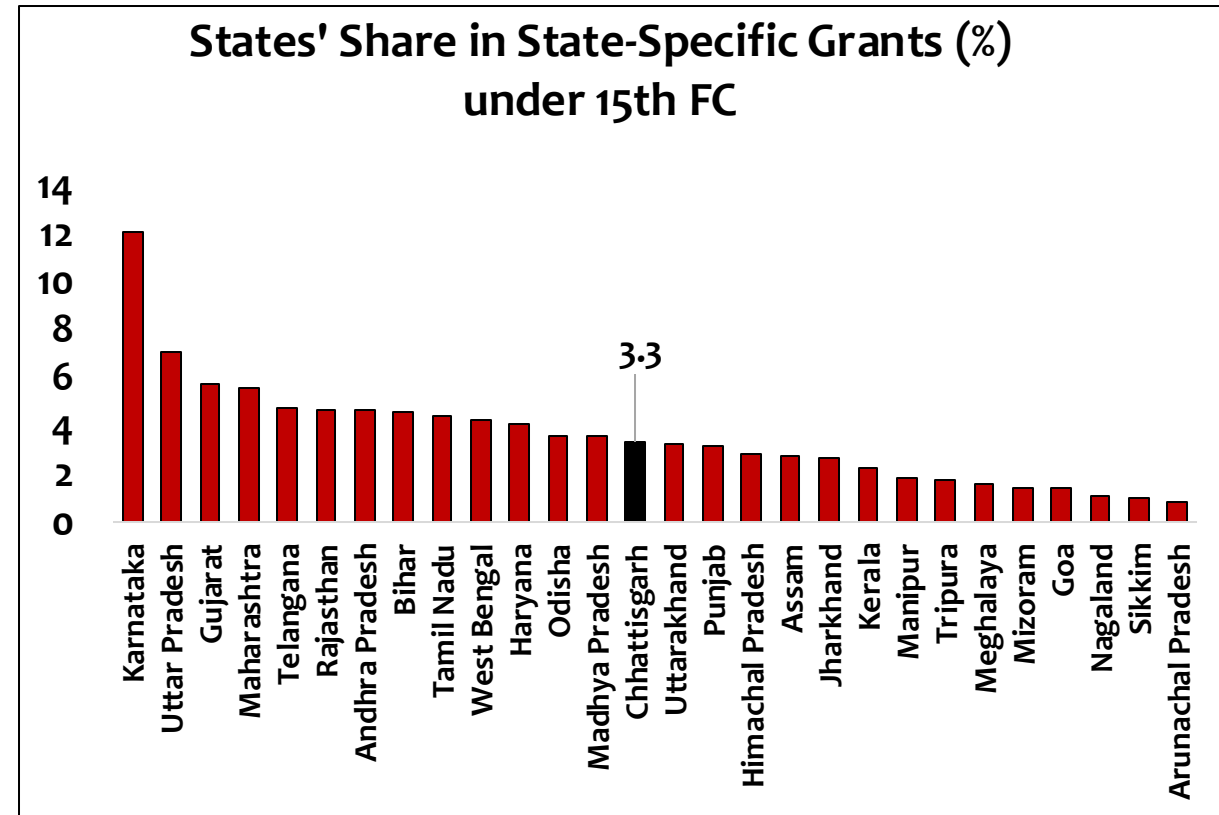
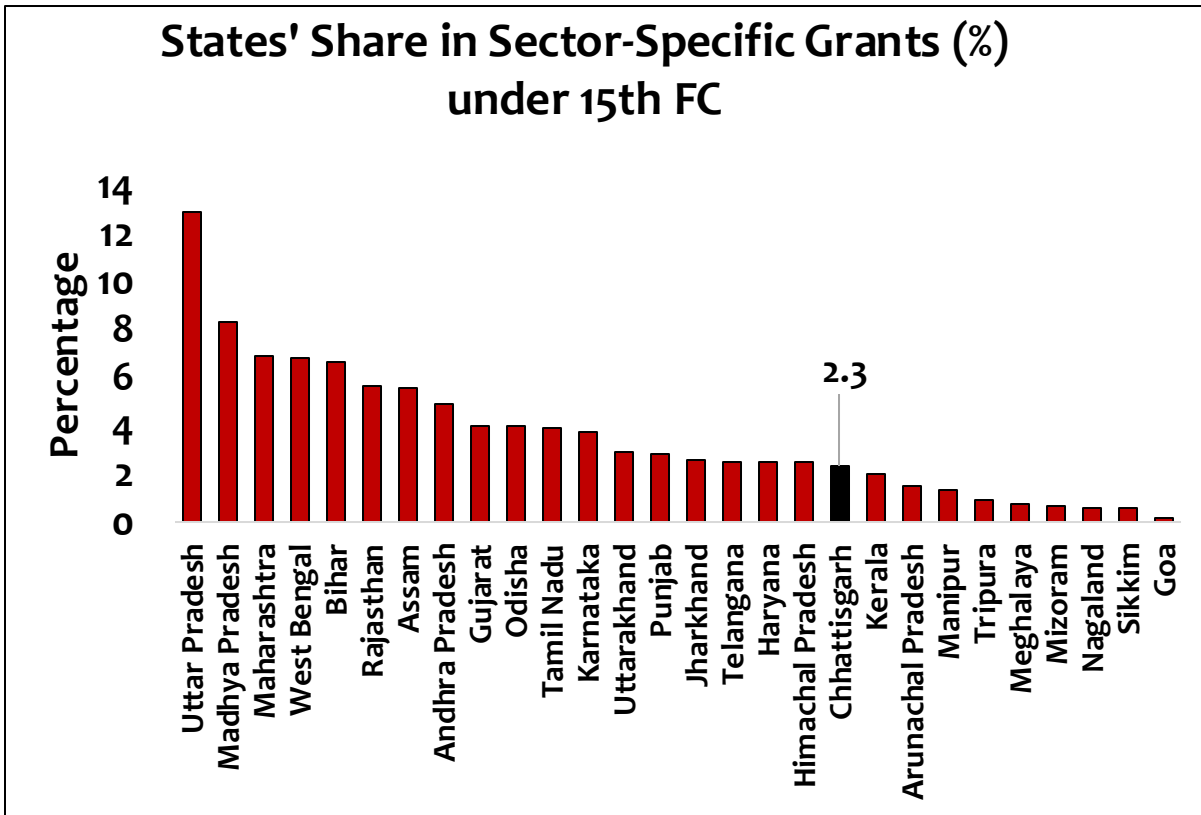
Chhattisgarh had a 0.2 percentage point fall in Grants for Disaster Management shares between the 14th and 15th FC recommendations



Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Disaster Management Grants from the Centre, and it has been excluded from this chart.

Chhattisgarh's share in Sector-Specific Grants is 2.3 percent of the total. It received 4.6 percent of the total grants for statistics, followed by 3.3 percent of the grants for maintenance of PMGSY Roads. A total of Rs. 1,660 crore was recommended in State-Specific grants, Rs. 1,300 crore of which was directed towards new capital development projects – solid waste management, conservation of water bodies, e-bus – procurement, charging post, shelters, roads and bridges, and tourism



Source: 14th and 15th FC Reports.

Note: i. Other sector-specific grants and the State's shares in each include agricultural performance incentive grants (2 percent), grants for judiciary (1.9 percent) and grants for health and education (1.9 percent); ii. The remaining State-specific grants were distributed among preservation and promotion of traditional crafts (Rs. 50 crore), aviation: expansion of Swami Vivekanand Airport, Mana, Raipur (Rs. 250 crore), and Dandakaranya circuit (Rs. 60 crore).

Climate Change under the FC

- Looking at the last two decades, there has been a shift in how the issue of climate change has been addressed by different Finance Commissions.
- **12th and 13th FCs**
 - The **12th FC** recommended grants worth Rs. 1,000 crore to be shared by States for the Maintenance of Forests, in addition to what the States were spending through their respective forest departments. The amount was distributed among the States based on their forest area, and it was to be spent for preservation of forest wealth [*refer to Chapter 10, pg. 175, 184-185*].
 - Expanding on the same, the **13th FC** recommended Environment Grants worth Rs. 15,000 crore to States, which covered three areas: protection of forests, renewable energy, and water sector management (Rs. 5,000 crore each) [*refer pg. 205 (table 12.1), pg. 210-217*].
- **14th and 15th FCs**
 - The **14th FC** approached climate change and sustainable economic development from a fiscal perspective, and with the view that tax devolution should be the primary route of transfer of resources to States, increased the States' share in the divisible pool to 42 percent (from 32 percent under the 13th FC) [*refer pg. 31 (point 2.33), pg. 103, 107 (point 8.27), pg. 180 (point 12.34-12.35)*].
 - Forest cover was introduced as a criteria for tax devolution by the 14th FC, to continue accounting for concerns related to climate change and to encourage States to maintain higher forest covers. They assigned 7.5 percent weight to forest cover in the tax devolution matrix.
 - The **15th FC** maintained this recommendation, and assigned a higher weight of 10 percent to forest and ecology in the tax devolution matrix.
 - The 15th FC also made State-specific grant recommendations (based on specific requests from States). Very few of them are categorized under climate-change, and some others align with one or more of the three environment goals specified by the 13th FC: Arunachal Pradesh (Rs. 355 crore, renewable energy), Goa (Rs. 500 crore, alternative power sources, waste management), Jharkhand (Rs. 700 crore, renewable energy), Kerala (Rs. 500 crore, forest conservation), Chhattisgarh (Rs 500 crore, forest conservation), Punjab (Rs. 390 crore, includes support for reduction in environment pollution caused by stubble burning), Rajasthan (Rs 400 crore, integrated water management), Tamil Nadu (Rs. 200 crore, revamping water bodies to adapt to climate change) [*refer Annex 10.9, pg. 803-810 (summary), Annex 10.10, pg. 811-837*].

7. Chhattisgarh Fiscal Responsibility and Budget Management Act, 2005

Status of Fiscal Rule in Chhattisgarh

- Following the Twelfth Finance Commission's recommendations for prudent fiscal management, the Chhattisgarh State Government enacted the **Chhattisgarh Fiscal Responsibility Act and Budget Management Act (FRBM)** in 2005, in line with Union Fiscal Responsibility and Budget Management Act, 2003.

The Chhattisgarh FRBM Rules, 2006 prescribed the following fiscal targets for the State Government:

1. **Revenue Deficit:** Eliminate revenue deficit by 31st March, 2009 and maintain a revenue surplus in every financial year from 2005-06 onwards, however, the State's revenue deficit should not exceed 253.20 crore in 2005-06, 168.80 crore in 2006-07, 84.40 crore in 2007-08 and eliminate the deficit in 2008-09 and maintain thereafter
2. **Fiscal Deficit:** Reduce fiscal deficit every year beginning with financial year 2005-06 by an amount at least equivalent to one fourth of what actual fiscal deficit as a percentage of GSDP exceeds three per cent in the financial year 2004-05, so that fiscal deficit is brought down to not more than three per cent of GSDP at the end of March 2009
3. The State Government shall not give new guarantees, in any financial year beginning with the financial year 2005-06, in excess of 1.5 per cent of GSDP in nominal terms or 0.5 per cent on risk weighted basis, whichever is lower
4. The State Government shall not assume additional total liabilities in excess of five per cent of GSDP for any financial year beginning with 2005-06

As per the CFRBM, the Medium Term Fiscal Policy Statement, containing three year rolling targets for the prescribed fiscal indicators, is required to be presented along side the Budget every year. Additionally, the State is also required to present a Fiscal Policy Strategy Statement.

Source: The Chhattisgarh Government Gazette, State Finances Audit Reports of the CAG.

Status of Fiscal Rule in Chhattisgarh

- The Chhattisgarh FRBM Rules were amended in September, 2011. The major fiscal targets for the State are as under:
 1. The State Government shall maintain a zero revenue deficit in every financial year from 2011-12 to 2014-15
 2. The fiscal deficit of the State shall not exceed 3 percent of GSDP in every financial year from 2010-11 to 2014-15
 3. The State Government shall not assume additional total liabilities in excess of five per cent of GSDP for any financial year beginning 2011-12

- In May, 2016 the Act was amended such that the State's fiscal rules would be as per the Finance Commission constituted by the President. As per the Fourteenth Finance Commission, the State could have a maximum fiscal deficit to GSDP ratio of 3.5 percent subject to certain conditions.

In March 2021, the State passed the Chhattisgarh FRBM Act Amendment 2020, under which the fiscal deficit limit for the State was raised to 5 percent of GSDP for 2019-20 and 2020-21.

Source: The Chhattisgarh Government Gazette, State Finances Audit Reports of the CAG.

State Finances Audit Report of the Comptroller and Auditor General of India (CAG) for Chhattisgarh

Table 1.4: Major fiscal variables for 2017-22⁴

| Sl. No. | Fiscal Parameters | Fiscal Targets set in the Act/MTFPS | Achievement (₹ in crore) | | | | |
|---------|--|--|----------------------------|----------------------------|-----------------------------|-----------------------------|----------------------------|
| | | | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| 1 | Revenue Deficit (-)/ Surplus (+) | Revenue Surplus | 3,417.32 | 683.76 | (-)9,608.61 | (-)6,856.66 | 4,642.02 |
| | | | Yes | Yes | No | No | Yes |
| 2 | Fiscal Deficit(-)/ Surplus (+) (as percentage of GSDP) | 3.50 per cent of GSDP for 2017-19 and 5 per cent of GSDP for 2019-21 & 4 per cent of GSDP for 2021-22 | (-) 6,810.32 (2.41%) | (-) 8,292.23 (2.53%) | (-) 17,969.55 (5.22%) | (-) 15,822.38 (4.49%) | (-) 6,093.10 (1.52%) |
| | | | Yes | Yes | No | Yes | Yes |
| 3 | Total outstanding debt as percentage of GSDP | 18.47% for 2017-18 18.06% for 2018-19 21.23% for 2019-20 21.59% for 2020-21 28.34% for 2021-22 | 18.74% | 20.37% | 22.84% | 25.44% ⁵ | 22.77% ⁶ |
| | | | No | No | No | No | Yes |

Source: Finance Accounts of the respective years

Source: State Finances Audit Reports of the CAG for 2021-22.

Status of Fiscal Rule in Chhattisgarh

- **Revenue Surplus** in 2024-25 is estimated to be 0.2 percent of GSDP (Rs. 1,060 crore). In 2023-24, the State estimated a revenue deficit of Rs. 15,670 crore (3.1 percent of GSDP) at the revised stage. In 2023-24, at the budget stage, the State had estimated a revenue surplus of Rs. 3,500 crore.
- **Fiscal deficit** for 2024-25 is targeted at 3.2 percent of GSDP (Rs. 17,990 crore). In 2023-24, the fiscal deficit was budgeted to be 3 percent of the GSDP. However, at the revised stage, it rose to 6.5 percent of the GSDP (Rs. 33,062 crore).
- At the end of 2024-25, the **outstanding liabilities** are estimated to be 25.4 percent of GSDP, lower than the revised estimate for 2023-24 (25 percent of GSDP).
- As of December 31, 2023, the State's **outstanding guarantee** is estimated to be Rs. 22,463 crore, which is 4 percent of Chhattisgarh's GSDP in 2022-23. About 65 percent of these guarantees have been given to the food sector.

Table 5: Fiscal Parameters set in the Chhattisgarh FRBM Act in various years

| Fiscal Parameters | Fiscal Parameters set in the Act | | | |
|---|---|--|---|--|
| | 2006 | 2011 | 2016 | 2021 |
| Revenue Deficit (Rs crore) | Eliminate revenue deficit by 31 st March, 2009 and maintain a revenue surplus in every financial year from 2005-06 onwards, however, the State's revenue deficit should not exceed 253.20 crore in 2005-06, 168.80 crore in 2006-07, 84.40 crore in 2007-08 and eliminate the deficit in 2008-09 and maintain thereafter | maintain a zero revenue deficit in every financial year from 2011-12 to 2014-15 | As per the Finance Commission | No change |
| Fiscal Deficit (as percentage of GSDP) | Reduce fiscal deficit every year beginning with financial year 2005-06 by an amount at least equivalent to one fourth of what actual fiscal deficit as a percentage of GSDP exceeds three per cent in the financial year 2004-05, so that fiscal deficit is brought down to not more than three per cent of GSDP at the end of March 2009 | fiscal deficit of the State shall not exceed 3 percent of GSDP in every financial year from 2010-11 to 2014-15 | As per the Finance Commission Maximum fiscal deficit of 3.50 percent of GSDP subject to certain conditions | fiscal deficit limit for the State was raised to 5 percent of GSDP for 2019-20 and 2020-21 |
| Total Outstanding Debt (as percentage of GSDP) | The State Government shall not assume additional total liabilities in excess of five per cent of GSDP for any financial year beginning with 2005-06 | The State Government shall not assume additional total liabilities in excess of five per cent of GSDP for any financial year beginning 2011-12 | As per the Finance Commission | No change |

8. Extra Slides on Fiscal Variables

- Fiscal Data covers the fiscal period 1990-91 to 2022-23

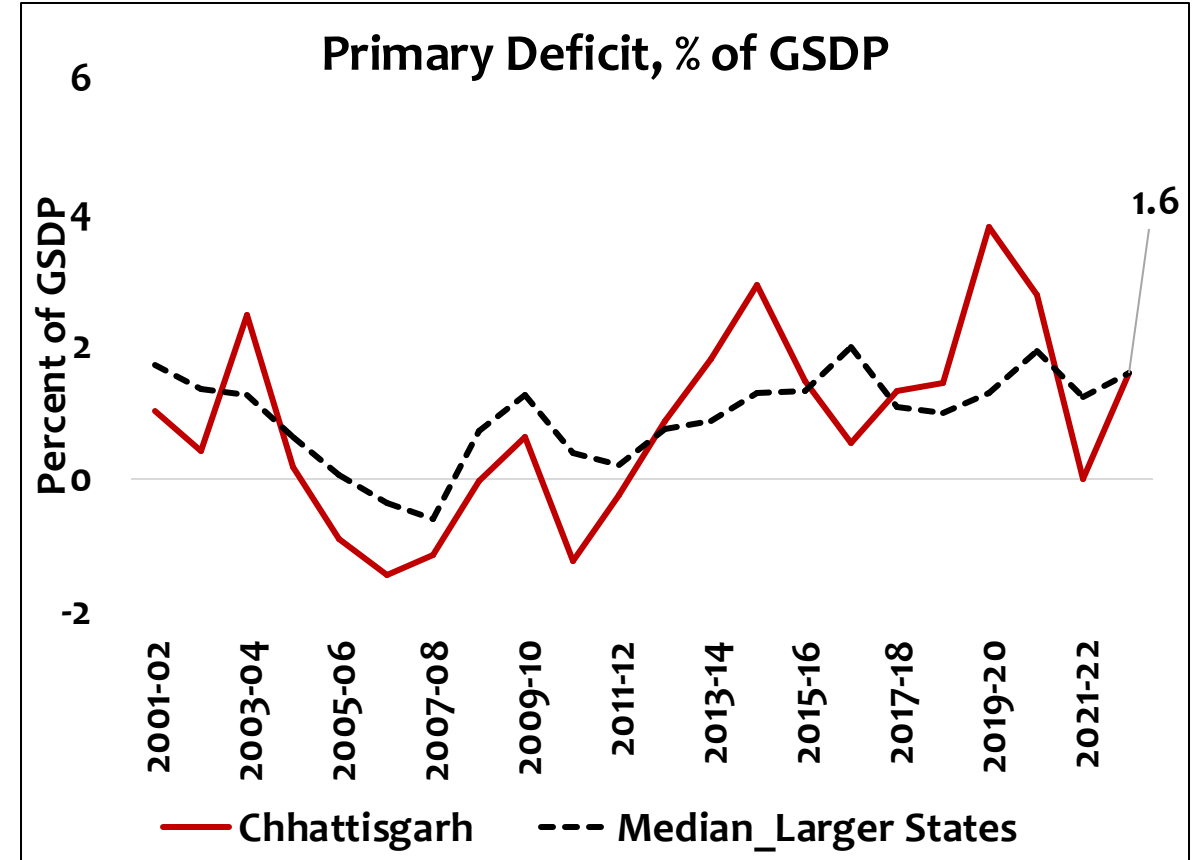
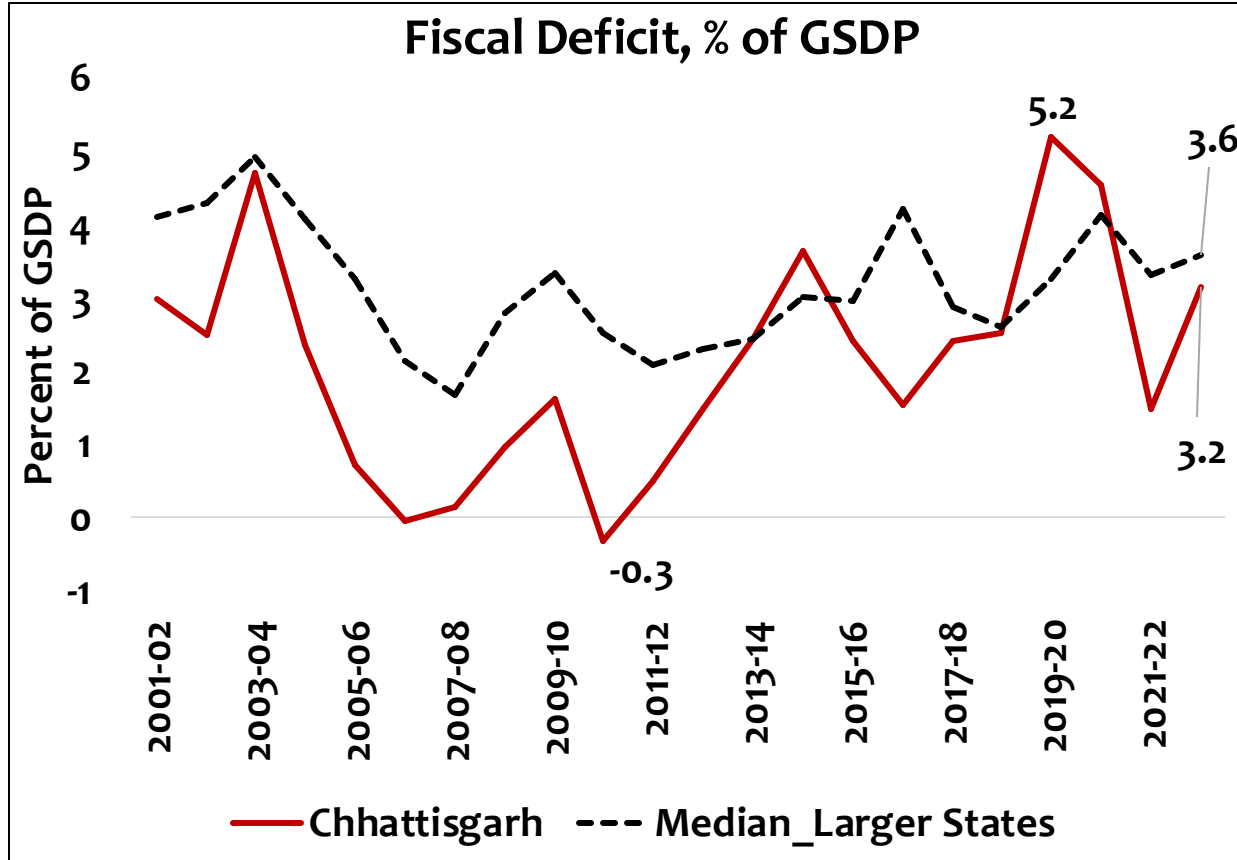
Fiscal Indicators

(I) Benchmarked with respect to *Median of Larger States*

Note: In Section 5, the benchmark was defined as the median of all States. This variable was computed as a percentage of GSDP for each State, and the median was taken across 29 States (excluding all Union Territories).

In contrast, the benchmark in this section refers to the median of larger States only. This variable was computed as a percentage of GSDP for each State, and the median was taken across 22 major States (Andhra Pradesh, Assam, Bihar, Chhattisgarh, Goa, Gujarat, Haryana, Himachal Pradesh, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Sikkim, Tamil Nadu, Telangana, Uttar Pradesh, Uttarakhand and West Bengal).

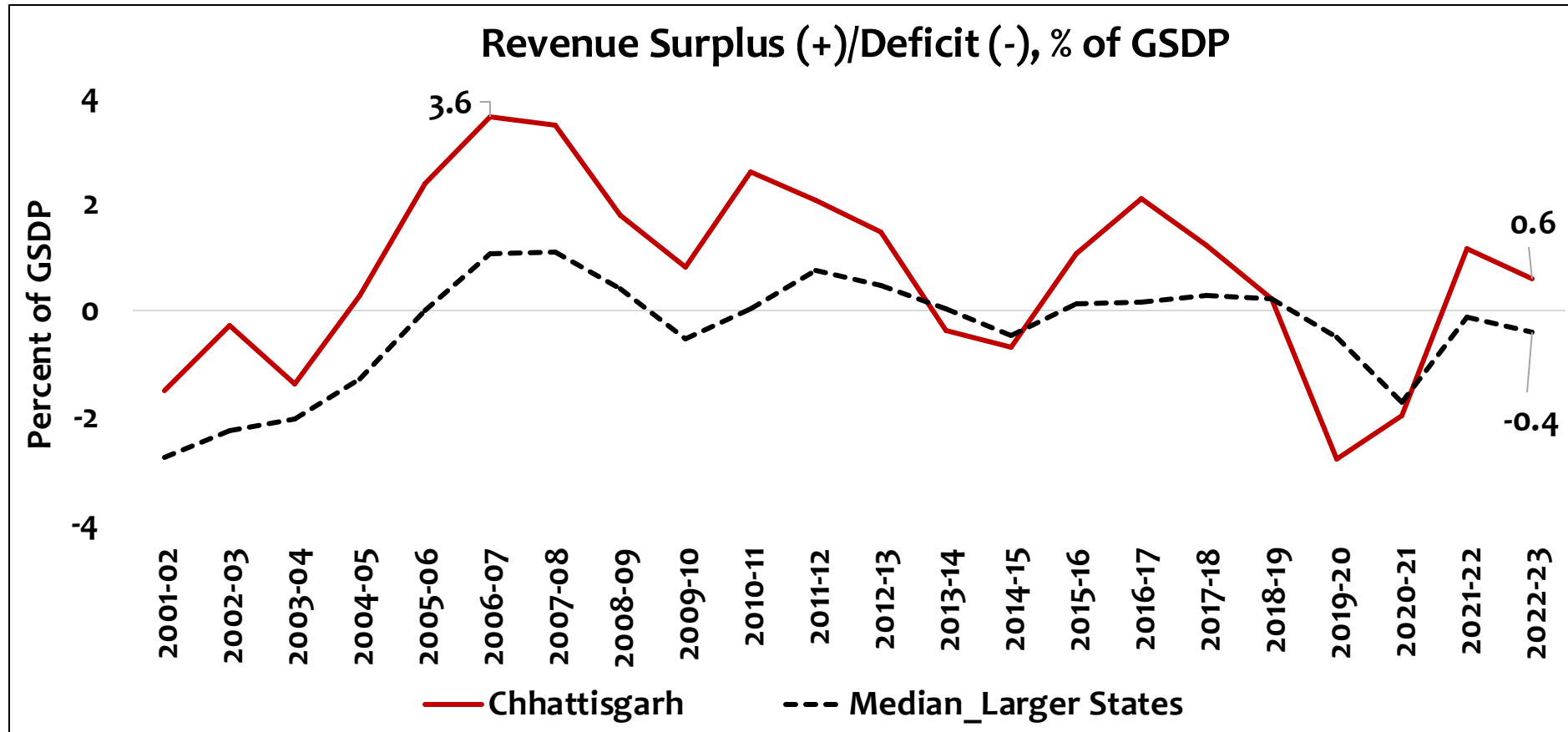
In 2022-23, Chhattisgarh ran a Fiscal Deficit of 3.2 percent of its GSDP, 0.4 percentage points lower than a median state. Its Primary Deficit at 1.6 percent of its GSDP was at par with a median state



Source: i. Fiscal Deficit (FD) is from RBI State Finances Report (SFR, 2022-23); ii. State GSDP data is from MoSPI (2022-23).

Note: i. Primary Deficit (PD) is calculated as Fiscal Deficit minus Interest Payments. Interest Payments is sourced from RBI SFR; ii. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded).

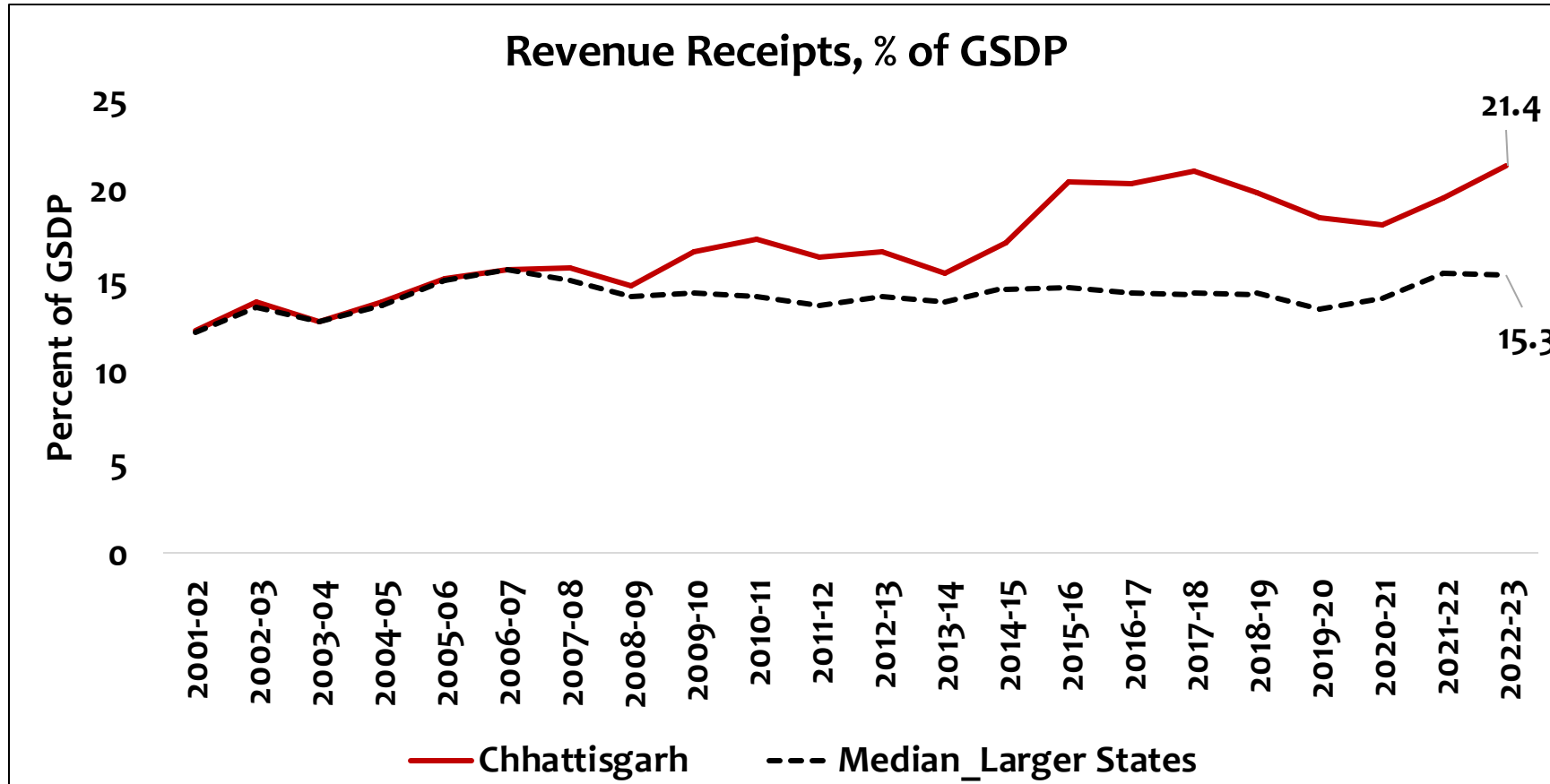
Chhattisgarh ran a Revenue Surplus of 0.6 percent of its GSDP in 2022-23, while a median state ran a Revenue Deficit of 0.4 percent of its GSDP



Source: i. Revenue Deficit - RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

Note: i. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded); ii. The spike in revenue surplus after 2021 is a result of the spike in their revenue receipts (on account of the uptick in revenues from the non-ferrous mining and metallurgical industries).

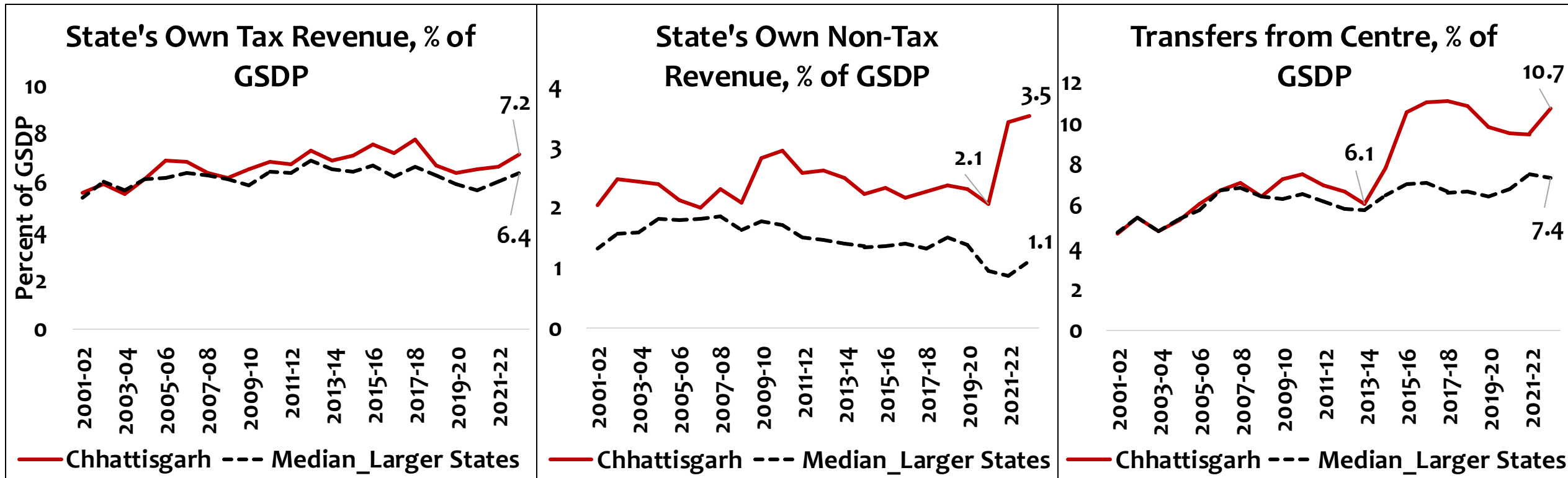
In 2022-23, Chhattisgarh's total Revenue Receipts (Own Tax, Own Non-Tax, and shared by the Centre) were about 6.1 percentage points higher than what a median state collected, at 21.4 percent of its GSDP



Source: i. Revenue Receipt - RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

Note: The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded).

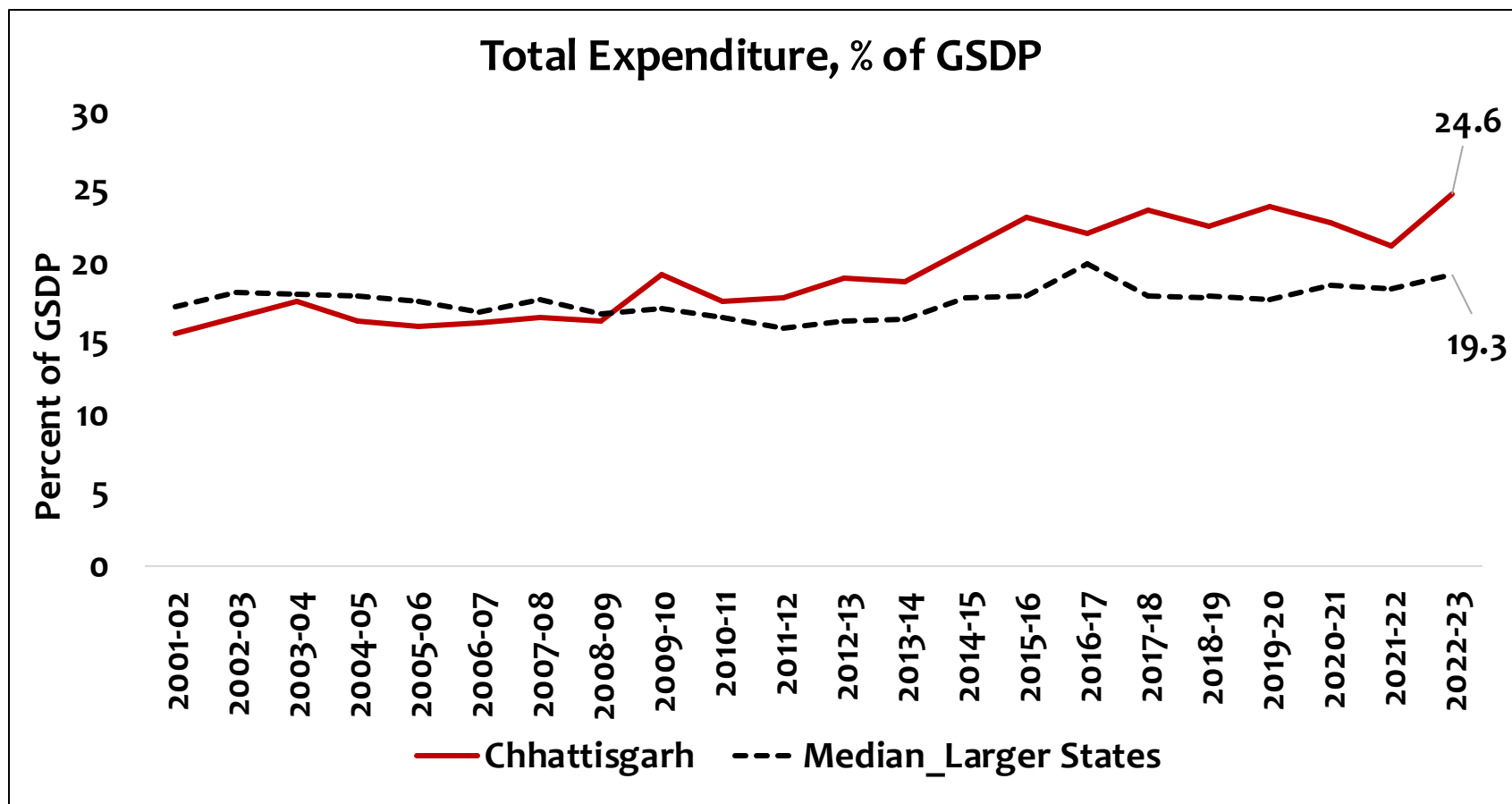
Chhattisgarh's Own Tax Revenue, Own Non-Tax Revenue, and Transfers from Centre are 7.2, 3.5, and 10.7 percent of its GSDP respectively, all higher than a median state. Transfers from the Centre have continued to rise since 2014, and constitute about 50 percent of their total Revenue Receipts as of 2022-23



Source: i. Own-Tax Revenue, Own Non-Tax Revenue, and Transfers from the Centre - RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

Note: i. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded); ii. Transfers from the Centre include both Tax and Non-Tax transfers; iii. The spike in the own non-tax revenue after 2021 is on account of an increase in revenue from non-ferrous mining and metallurgical industries ([Chhattisgarh Budget Analysis 2022-23, PRS](#)).

In 2022-23, Chhattisgarh's Expenditure was 5.3 percentage points higher than a median state, at 24.6 percent of its GSDP

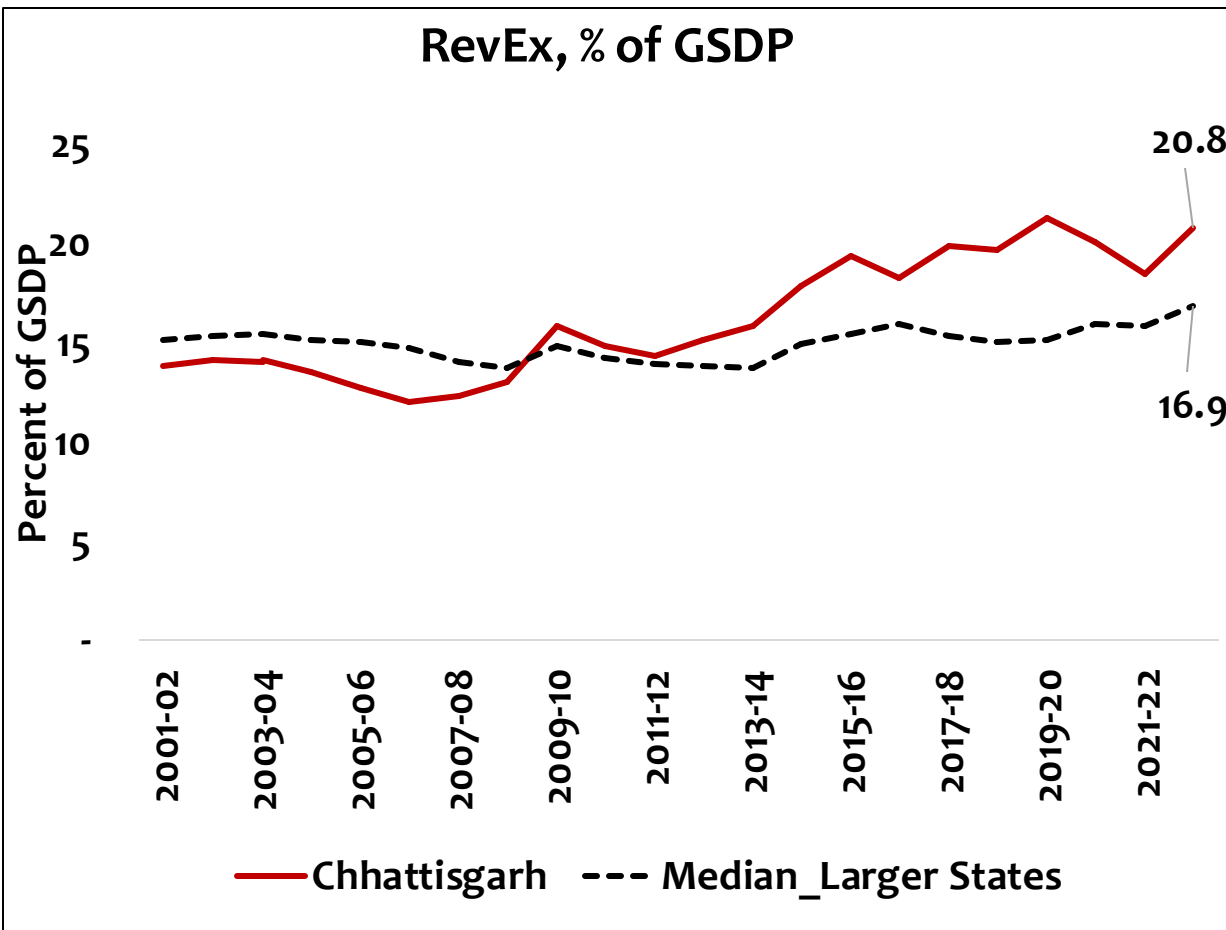


Source: i. Total Expenditure - RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

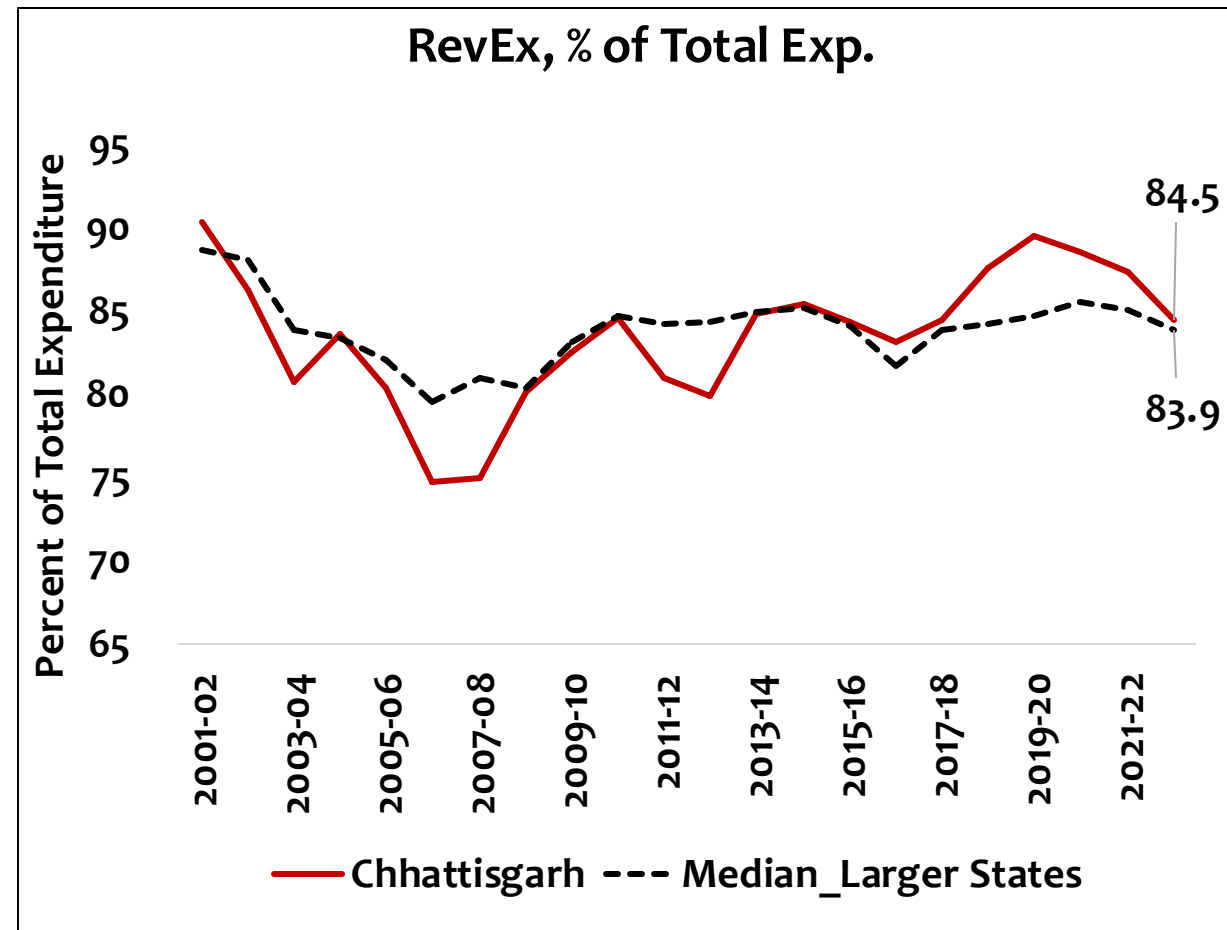
Note: i. Total Expenditure is calculated as revenue Expenditure (RevEx) plus Capital Expenditure (CapEx); ii. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded).

Chhattisgarh's RevEx was 20.8 percent of its GSDP and 84.5 percent of its Total Expenditure, both higher than a median state in 2022-23

RevEx, % of GSDP



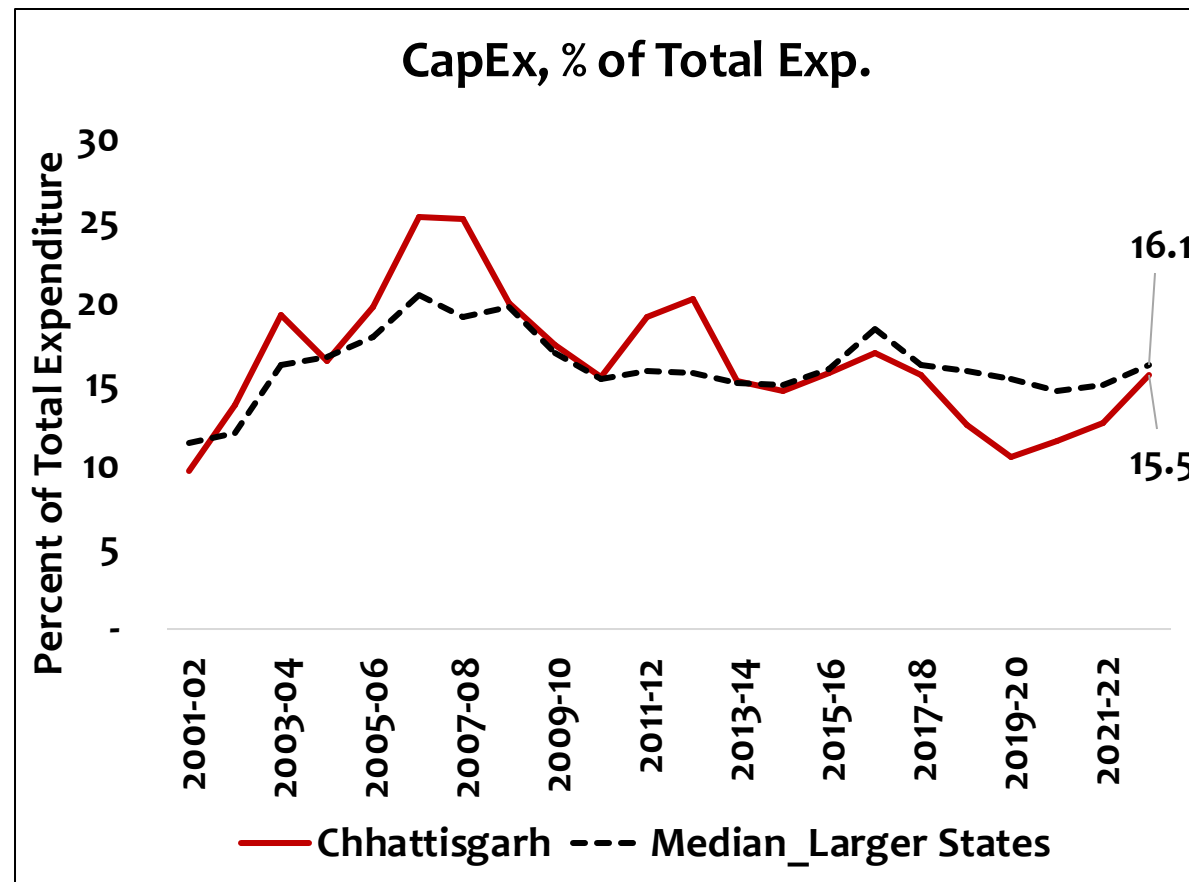
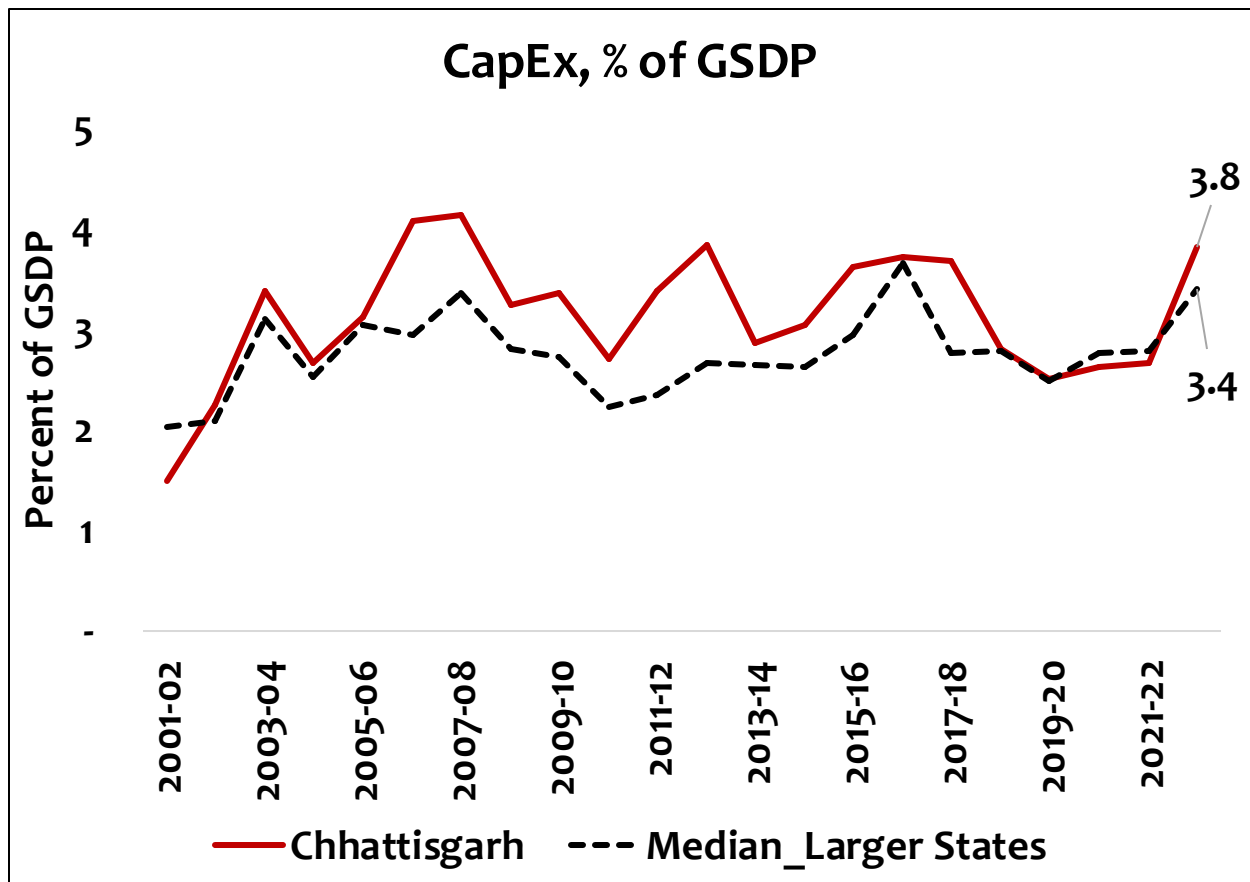
RevEx, % of Total Exp.



Source: i. RevEx - RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

Note: i. Total Expenditure is calculated as RevEx plus CapEx; ii. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded).

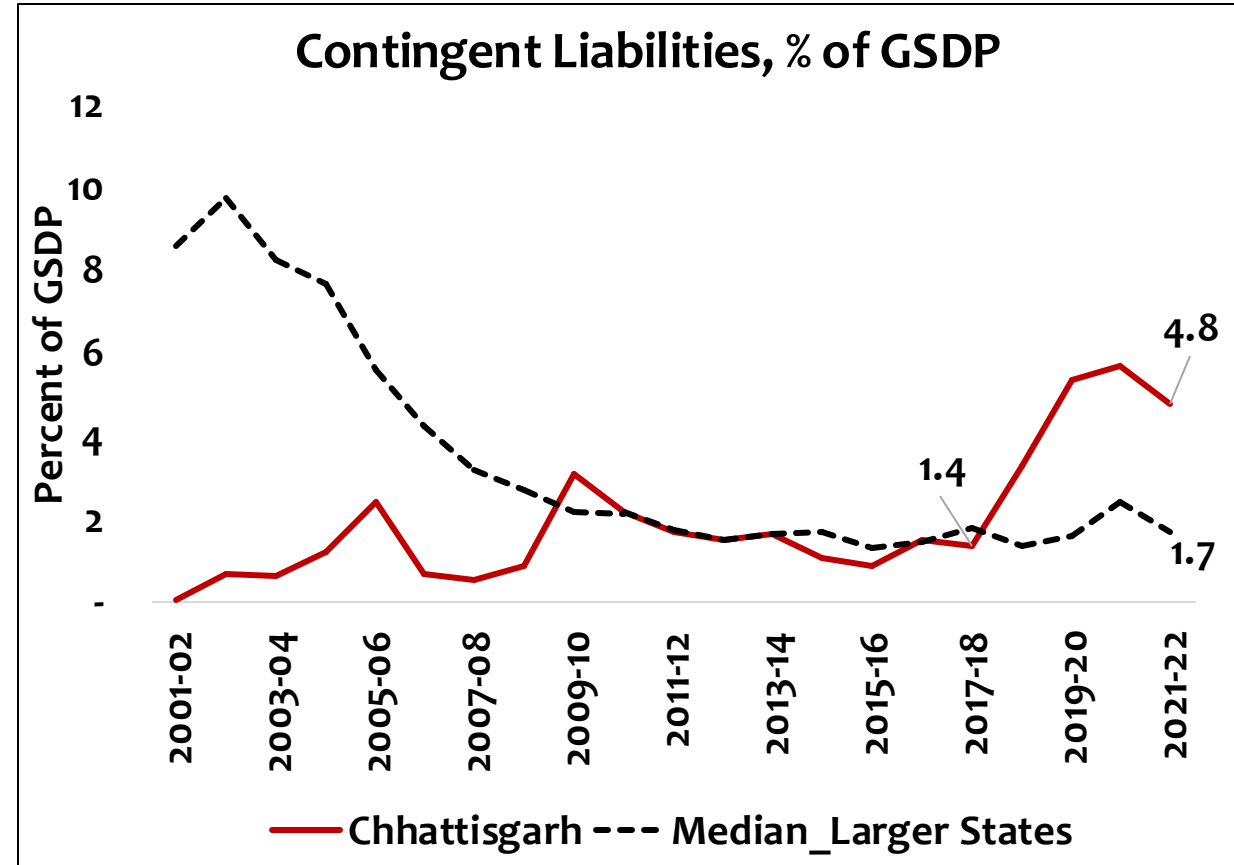
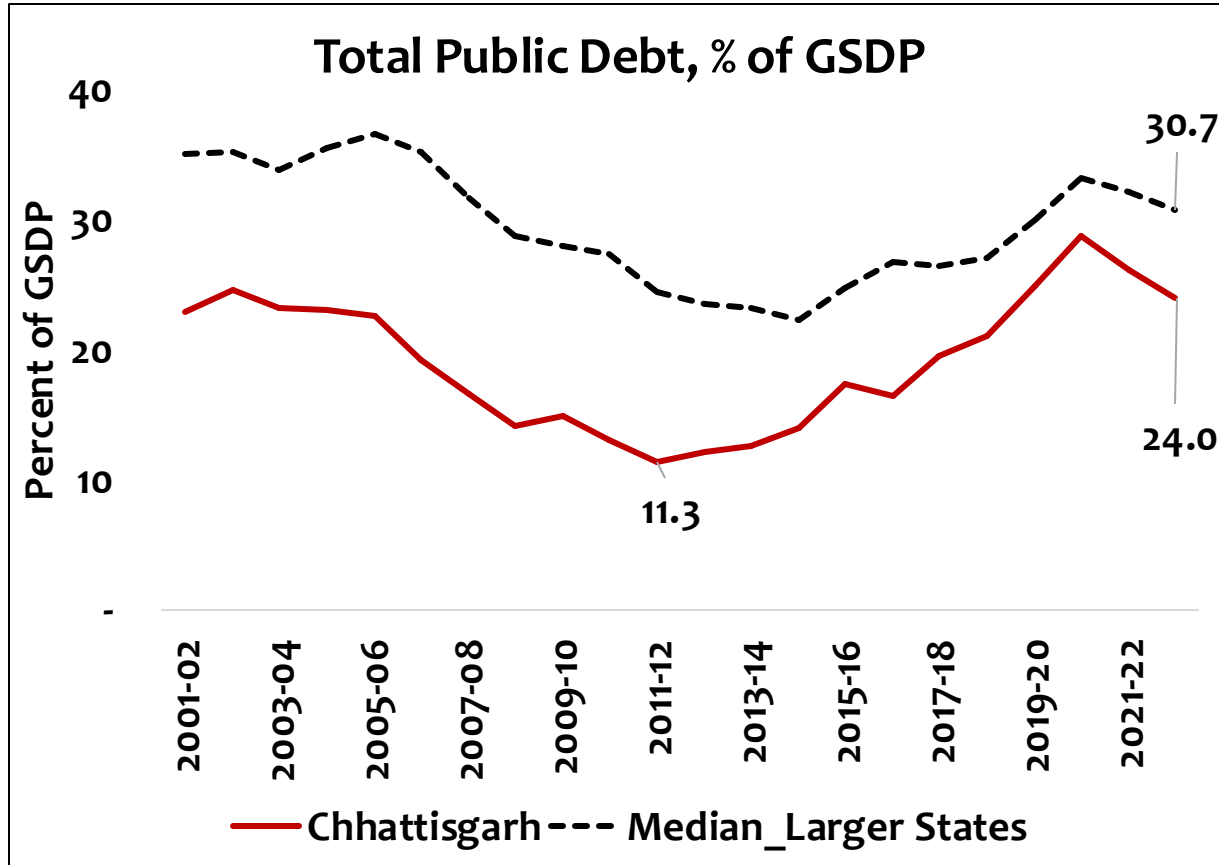
In 2022-23, Chhattisgarh's CapEx at 3.8 percent of its GSDP, was higher than what a median state spent on CapEx, and CapEx as a percent of the Total Expenditure was 0.6 percentage points lower than a median state



Source: i. CapEx is calculated as Capital Outlay plus Loans and Advances given by the State government and the data for both is taken from RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

Note: i. Total Expenditure is calculated as RevEx plus CapEx; ii. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded).

Chhattisgarh's Public Debt has been increasing since 2012, and as of 2022-23 was 24 percent of its GSDP, 6.7 percentage points lower than a median state. Its contingent liabilities noted a sharp increase after 2018, and in 2021-22 was 4.8 percent of its GSDP, nearly three times that of a median state



Source: i. Public Debt and State-wise contingent liabilities - RBI SFR (2022-23); ii. State GSDP – MoSPI (2022-23).

Note: i. The variable as a percent of GSDP has been calculated for each state, and its median across 22 states has been shown (all Union Territories and North Eastern States, except Assam, are excluded).

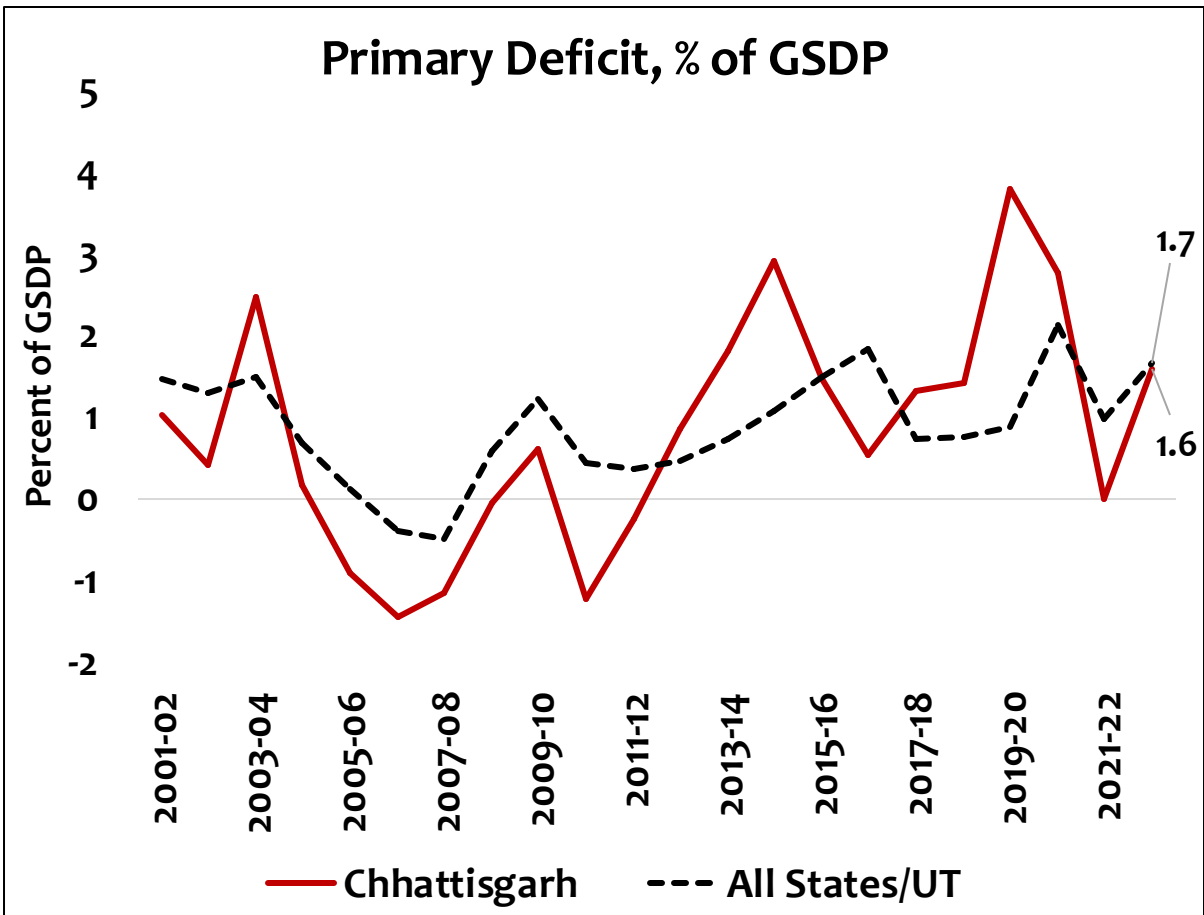
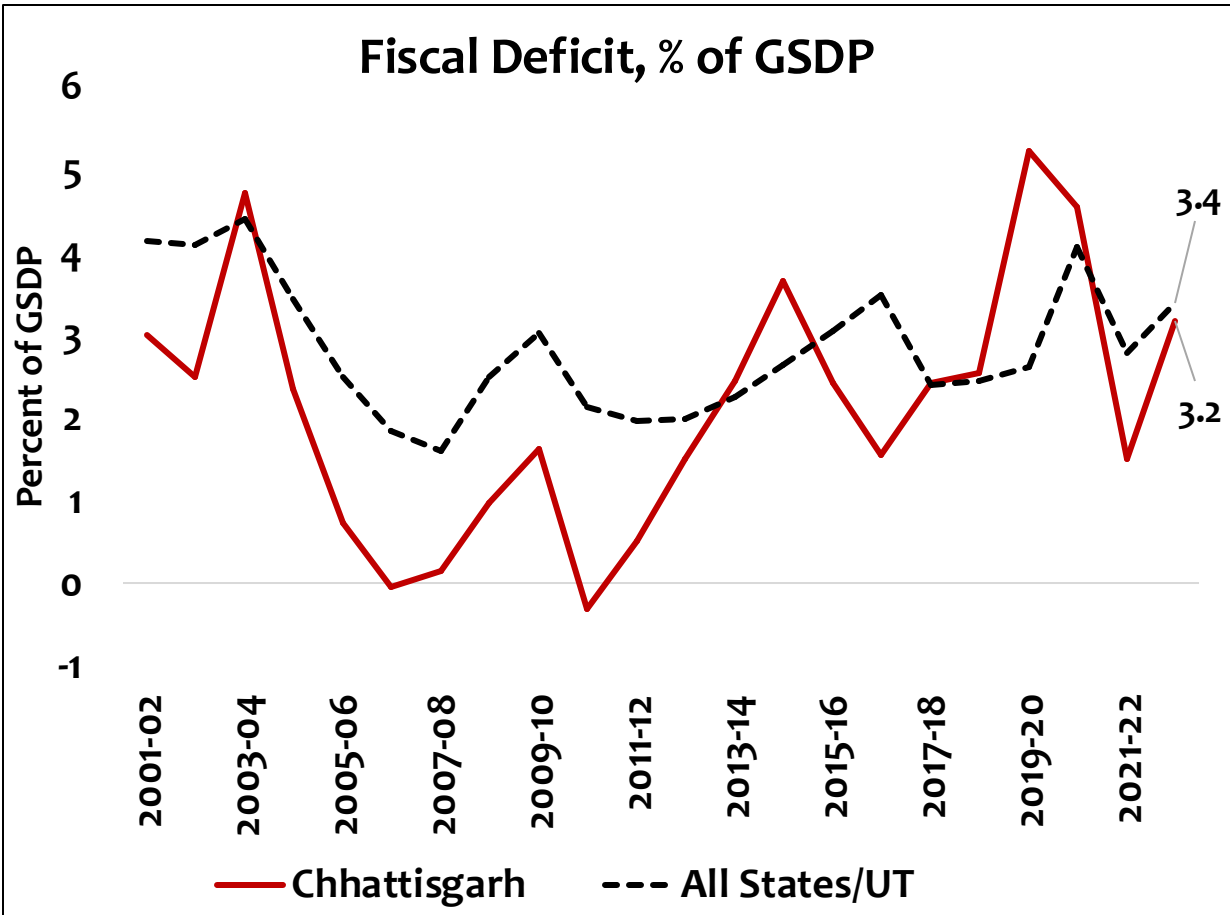
Fiscal Indicators

(II) Benchmarked with respect to *All States/UTs*

Note: In Section 5, the benchmark was defined as the median of all states. This variable was computed as a percentage of GSDP for each state, and the median was taken across 29 states (excluding all Union Territories).

In contrast, the benchmark in this section refers to the All States/UTs number, taken as available from the source and expressed as a percentage of national Gross Domestic Product.

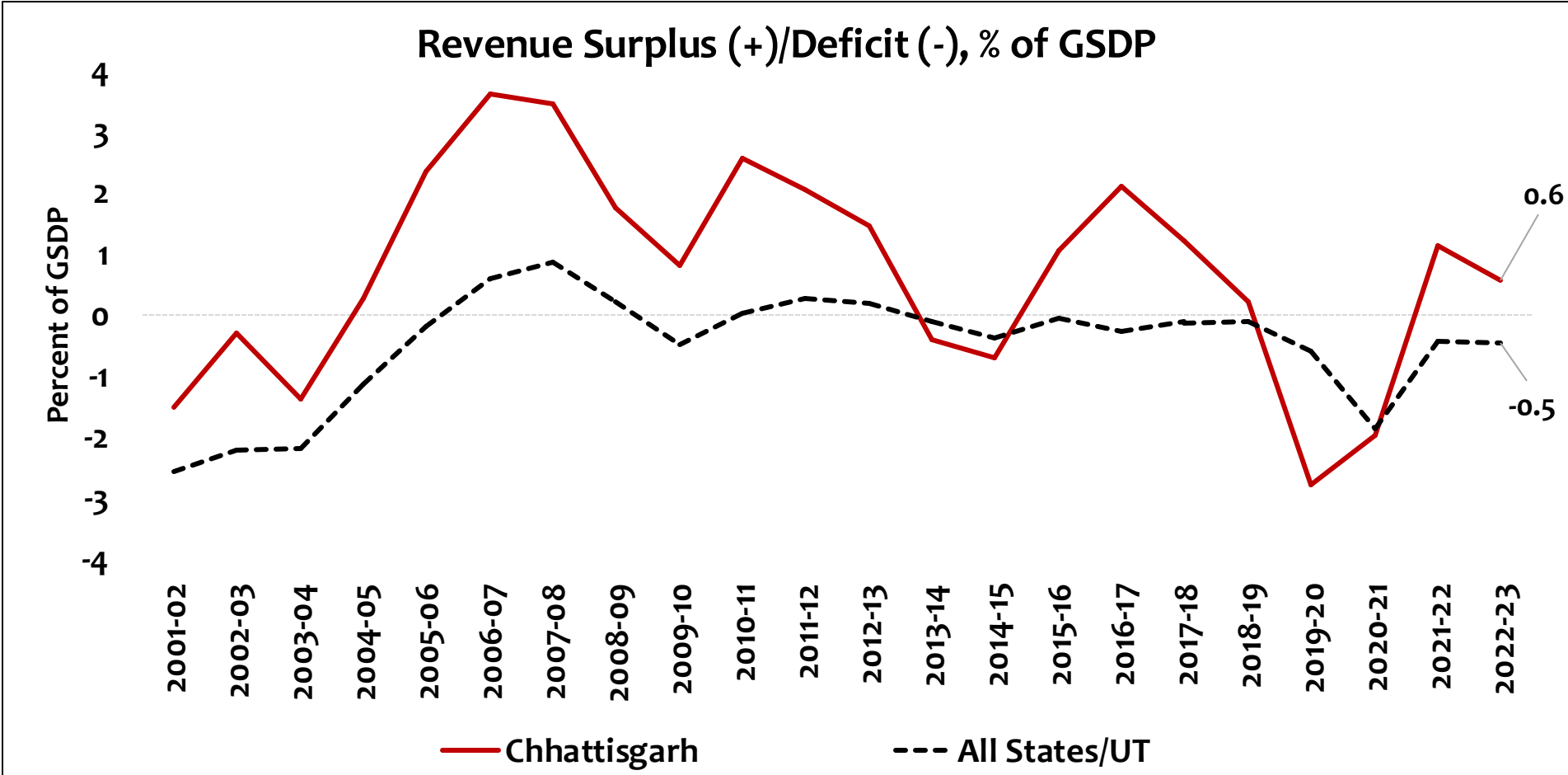
In 2022-23, Chhattisgarh ran a Fiscal Deficit 3.2 percent of its GSDP, lower than an average state by 0.2 percentage points, and its Primary Deficit at 1.6 percent of its GSDP was marginally lower than an average state



Source: i. Fiscal Deficit is from RBI SFR (2022-23); ii. Primary Deficit calculated as Fiscal Deficit minus Interest Payments. Interest Payments was sourced from RBI SFR.

Note: i. State GSDP and national GDP data is from MoSPI; ii. All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

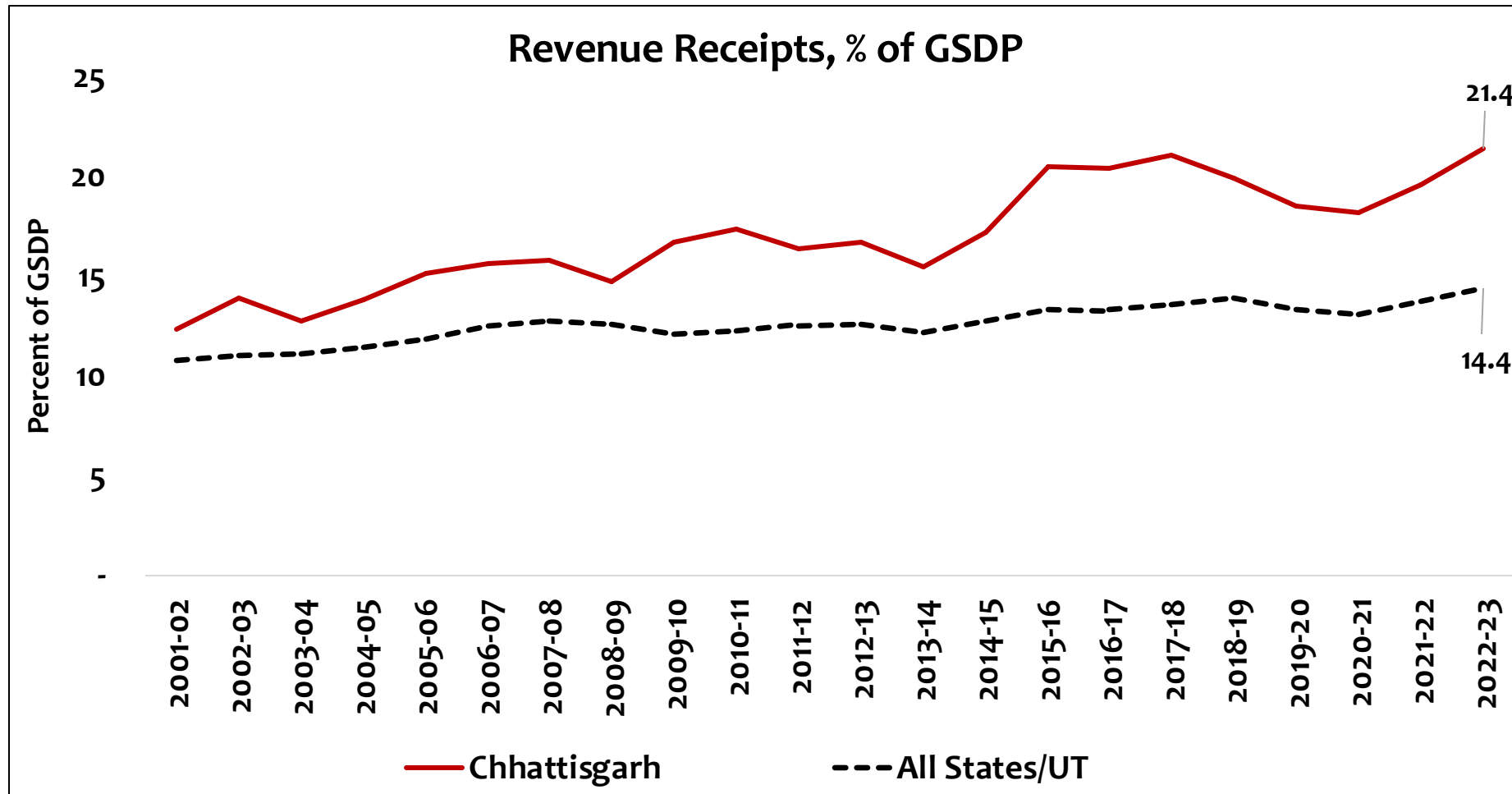
Chhattisgarh ran a Revenue Surplus was 0.6 percent of its GSDP in 2022-23, while an average state ran a Revenue Deficit 0.5 percent of its GSDP



Source: i. Revenue Surplus/Deficit from RBI SFR (2022-23); ii. State GSDP and national GDP data is from MoSPI (2022-23).

Note: All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

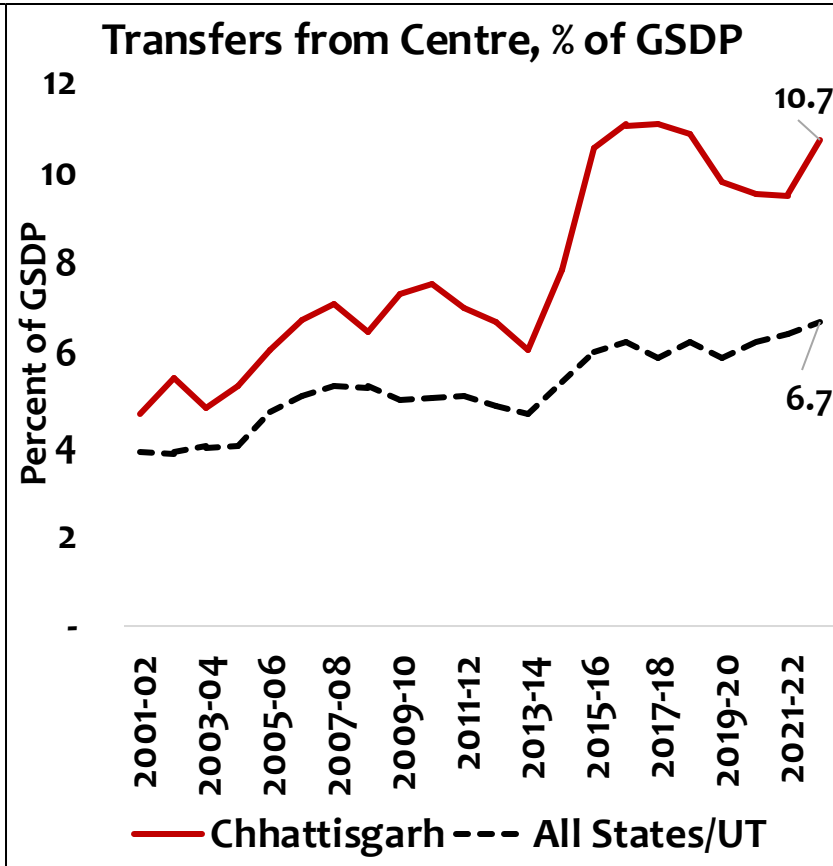
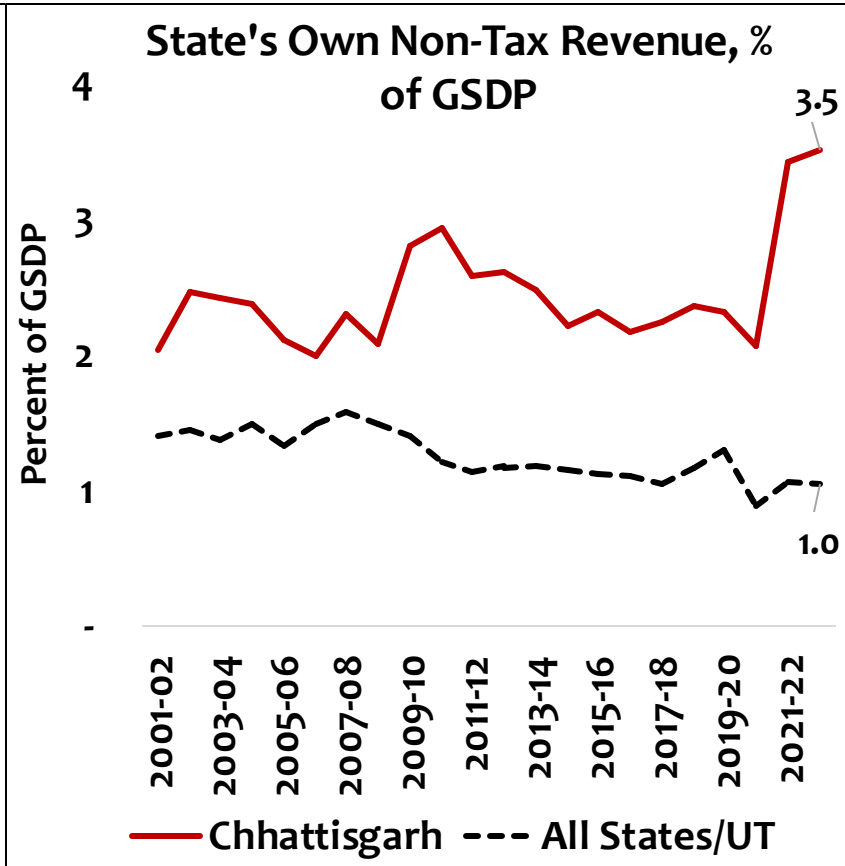
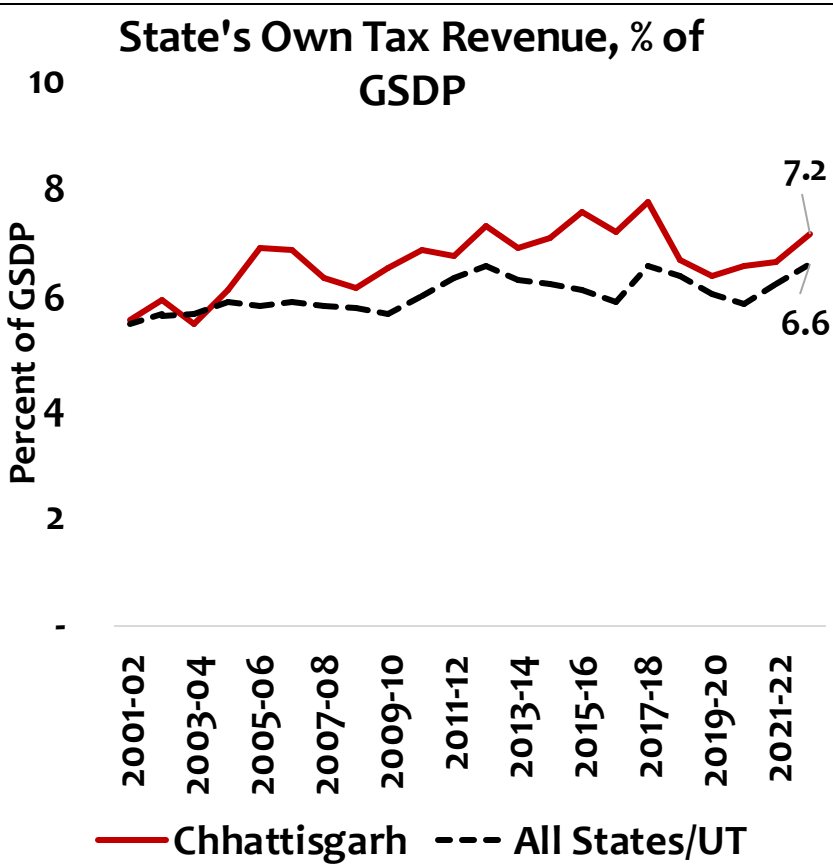
Chhattisgarh's total Revenue Receipts (Own Tax, Own Non-Tax, and shared by the Centre) was about 7 percentage points higher than what an average state collected, at 21.4 of its GSDP in 2022-23



Source: i. Revenue Receipts from RBI State Finances Report (2022-23); ii. State GSDP and national GDP data is from MoSPI (2022-23).

Note: All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

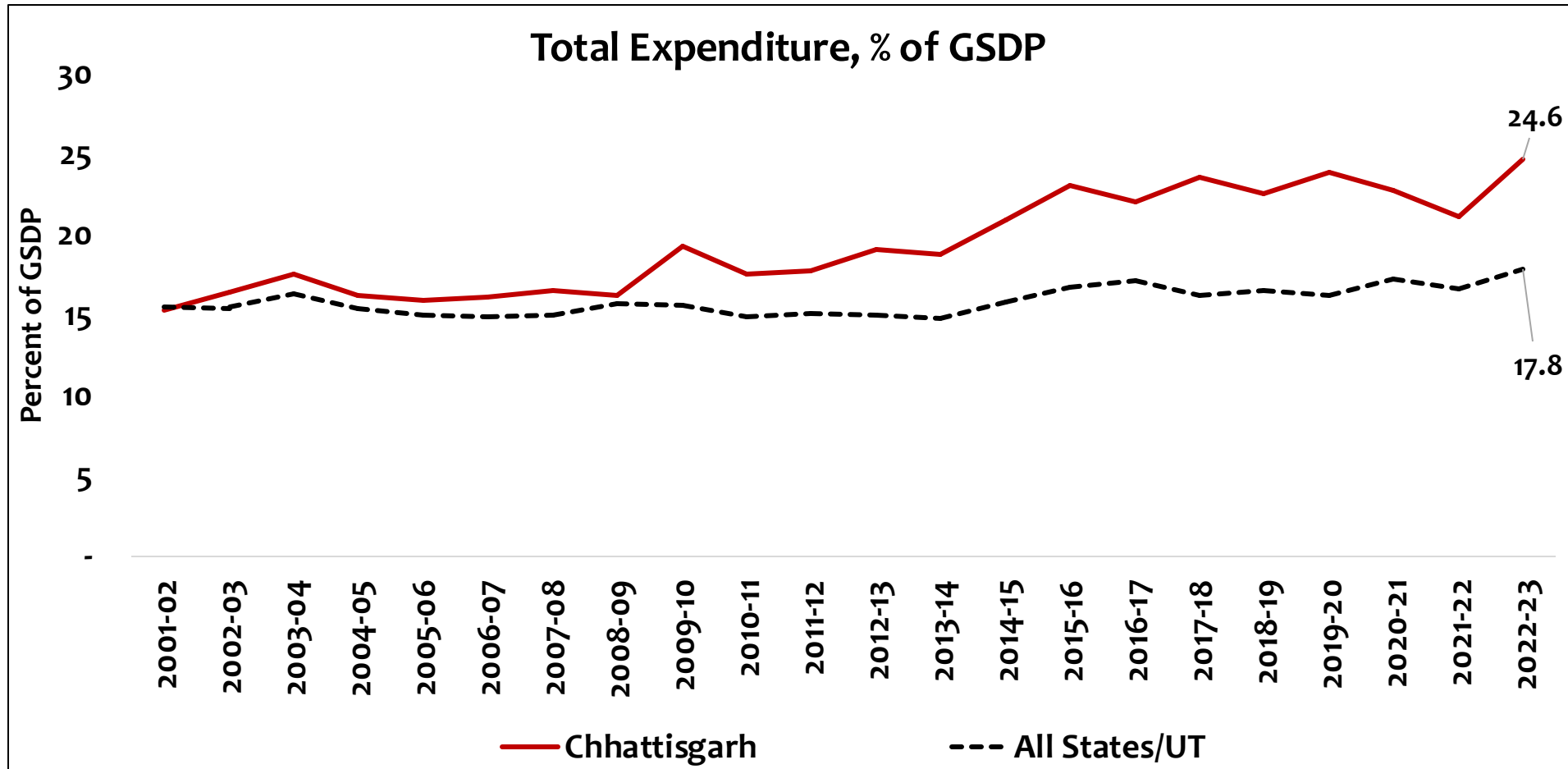
Chhattisgarh's Own Tax Revenue, Own Non-Tax Revenue and Transfers from Centre were 7.2, 3.5 and 10.7 percent of its GSDP respectively, all higher than an average state. Transfers from the Centre have continued to increase from 2014, and as of 2022-23 constitute 50 percent of their total Revenue Receipts



Source: i. Own Tax and Non-Tax Revenue, and Transfers from Centre from RBI SFR (2022-23); ii. The State GSDP and national GDP data is from MoSPI (2022-23).

Note: i. Transfers from the Centre include both tax- and non-tax revenue transfers; ii. All States/UTs shows the total of all States, Delhi and Puducherry as a % of national gross domestic product.

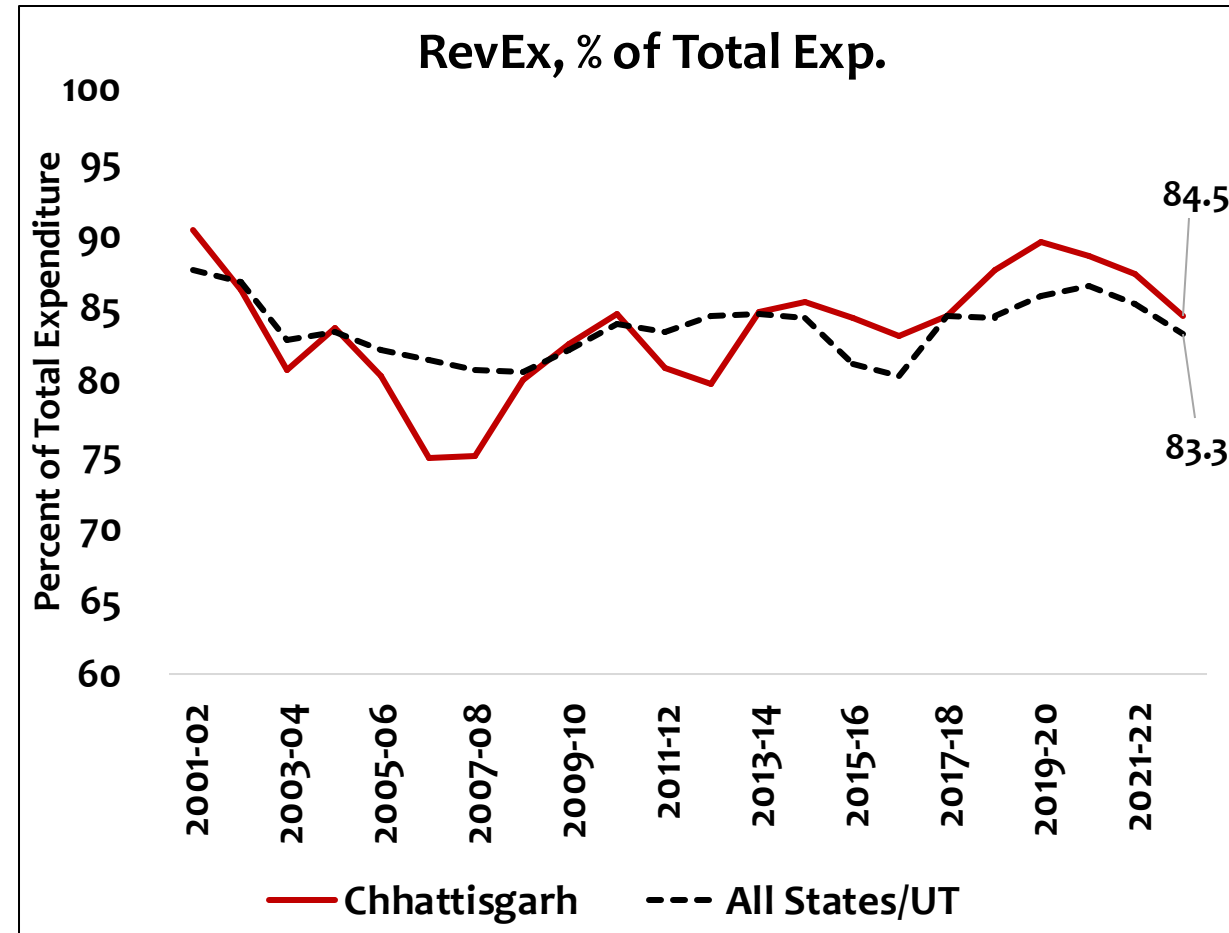
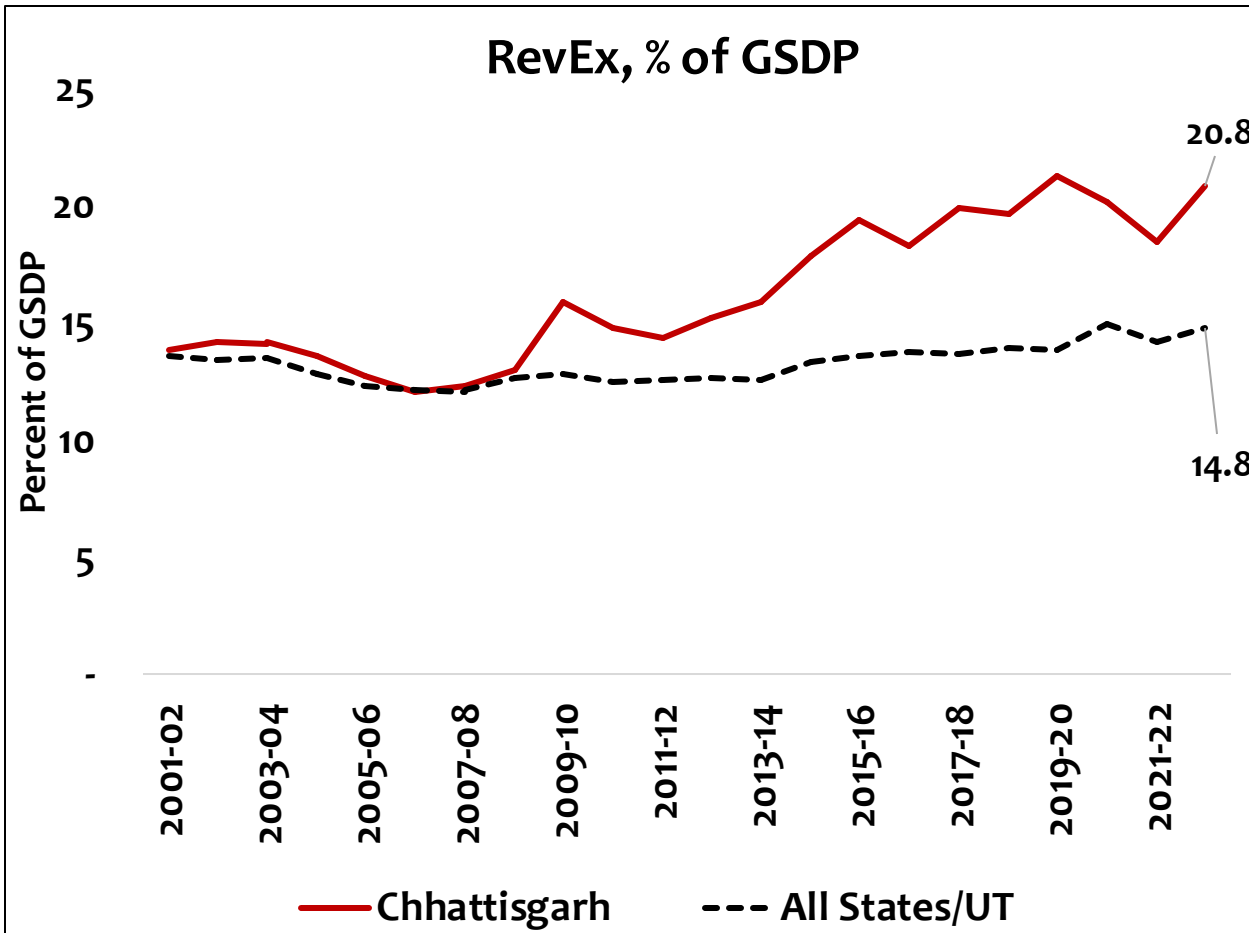
In 2022-23, Chhattisgarh's Expenditure was 24.6 percent of its GSDP, about 7 percentage points higher than an average state



Source: i. Total Expenditure is from RBI SFR (2022-23); ii. The State GSDP and national GDP data is from MoSPI (2022-23).

Note: i. The Total Expenditure is calculated as sum of revenue expenditure (RevEx) and capital expenditure (CapEx);
ii. All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

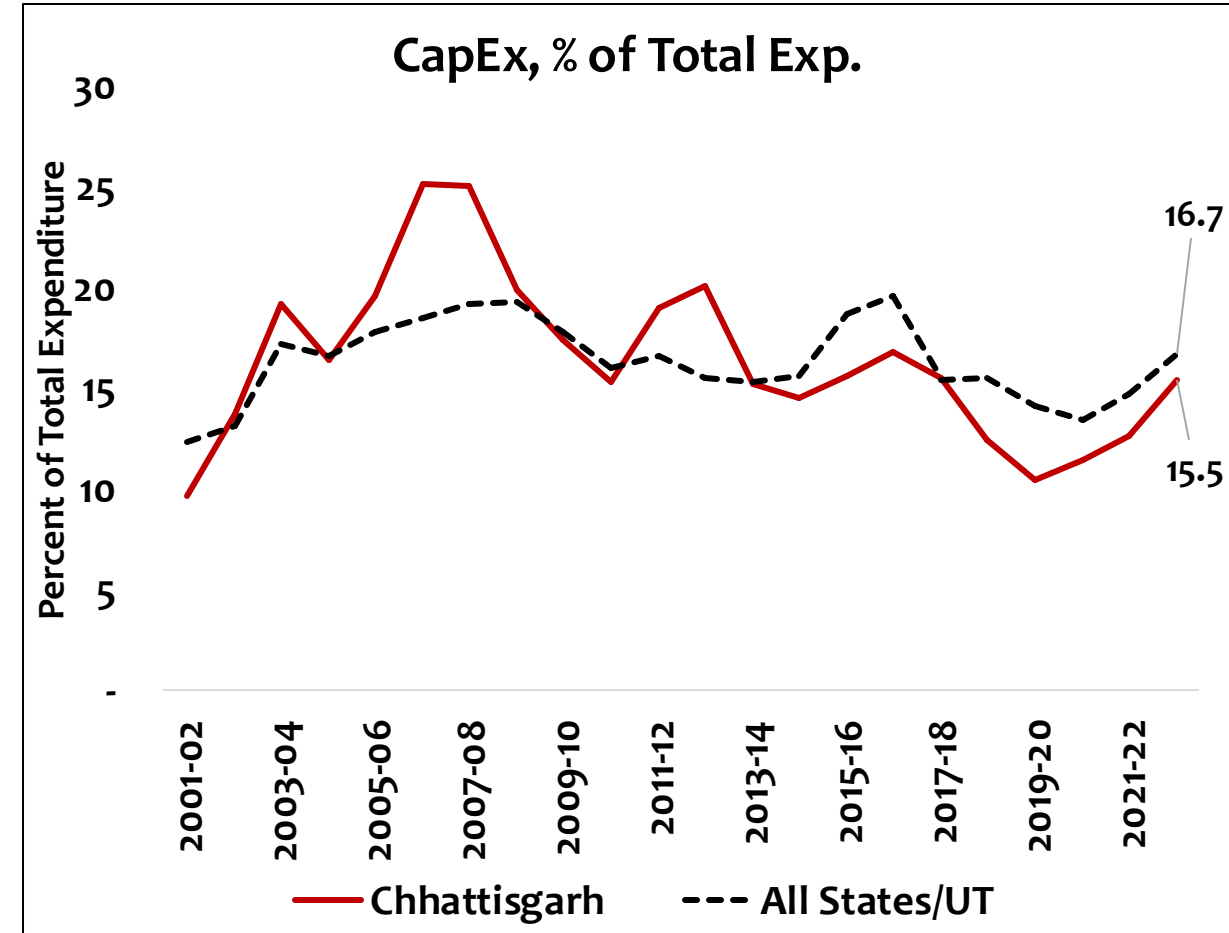
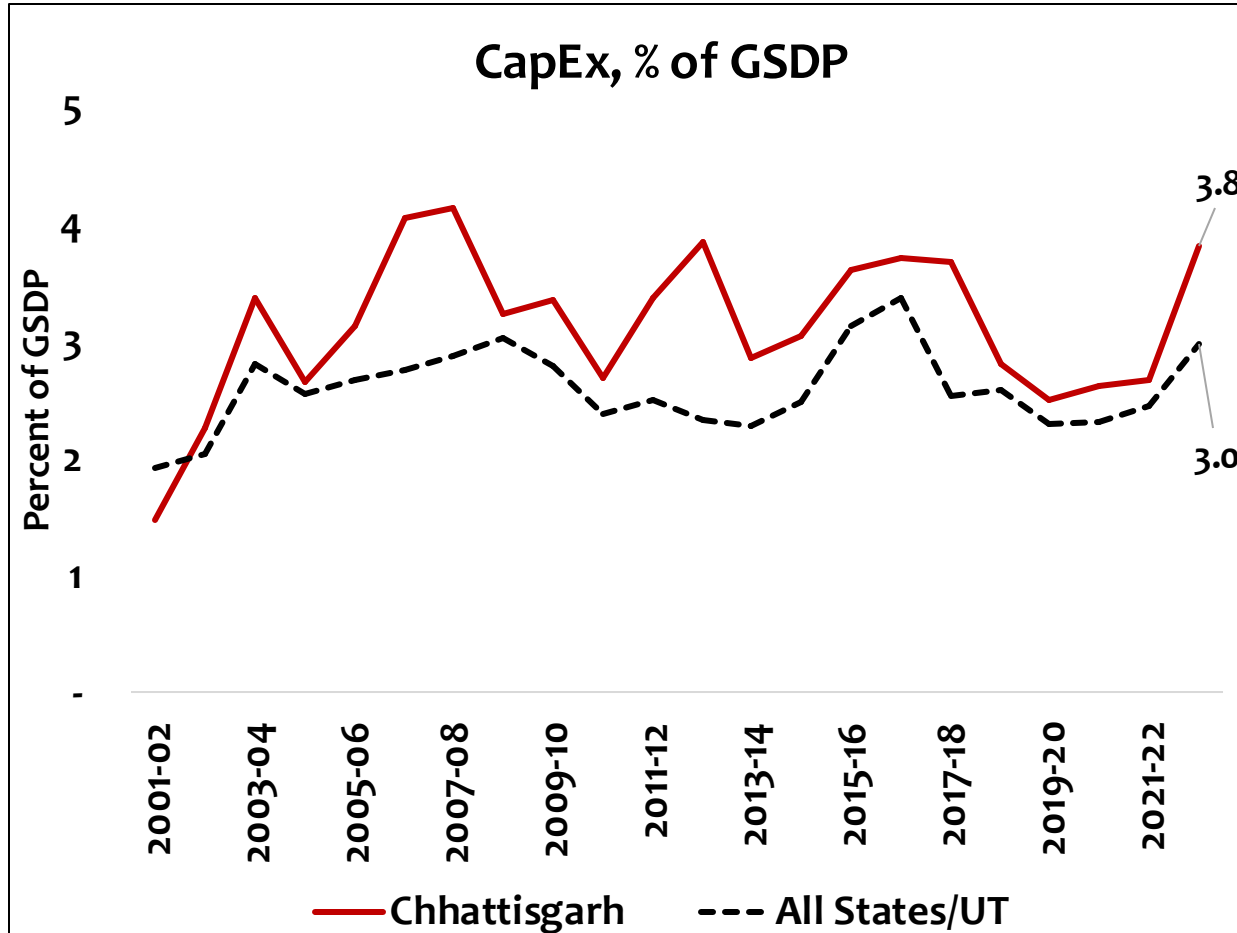
Chhattisgarh's RevEx is 20.8 percent of its GSDP, 6 percentage points higher than other states' average, while its RevEx as a percent of the Total Expenditure is about 1.2 percentage points higher than an average state



Source: i. Revenue Expenditure is from RBI SFR (2022-23); ii. State GSDP and national GDP data is from MoSPI (2022-23).

Note: i. Total Expenditure is calculated as RevEx plus CapEx; ii. All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

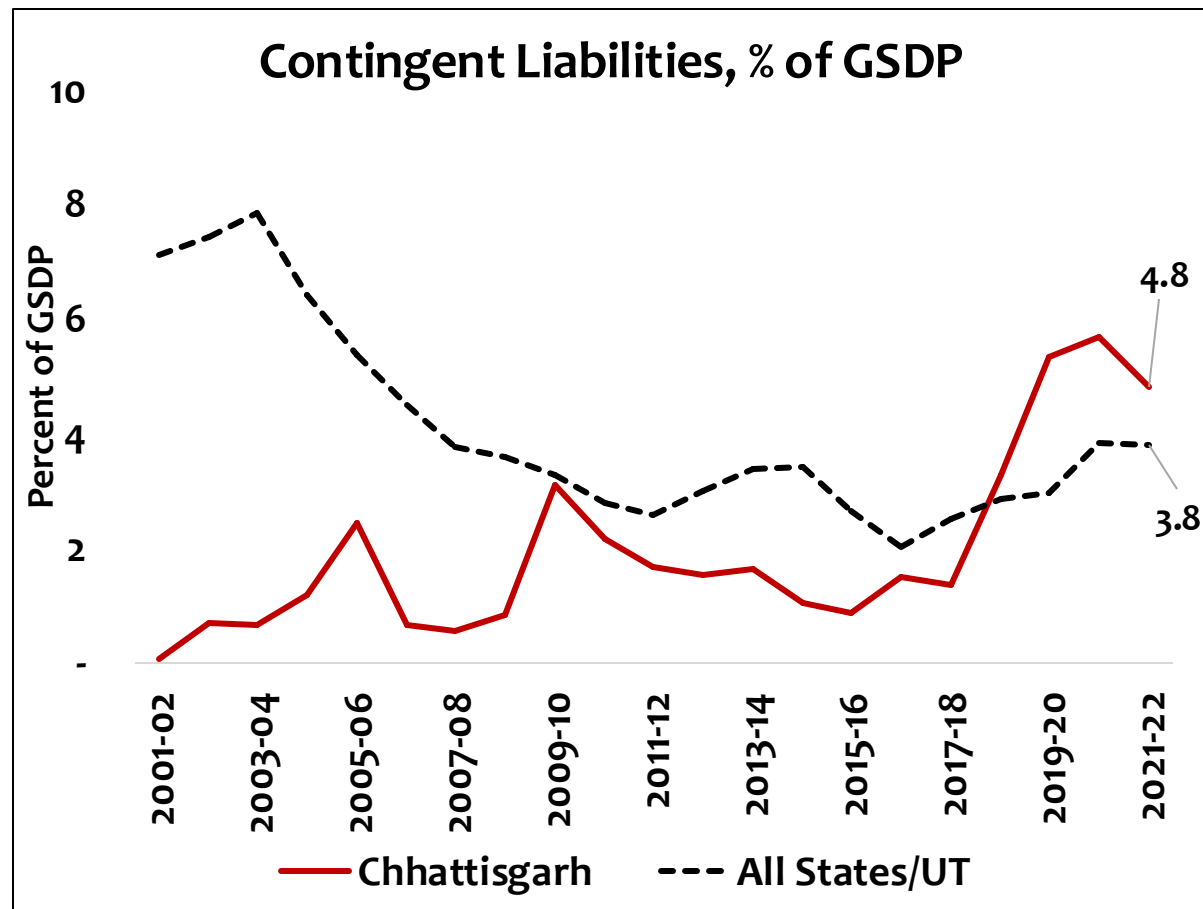
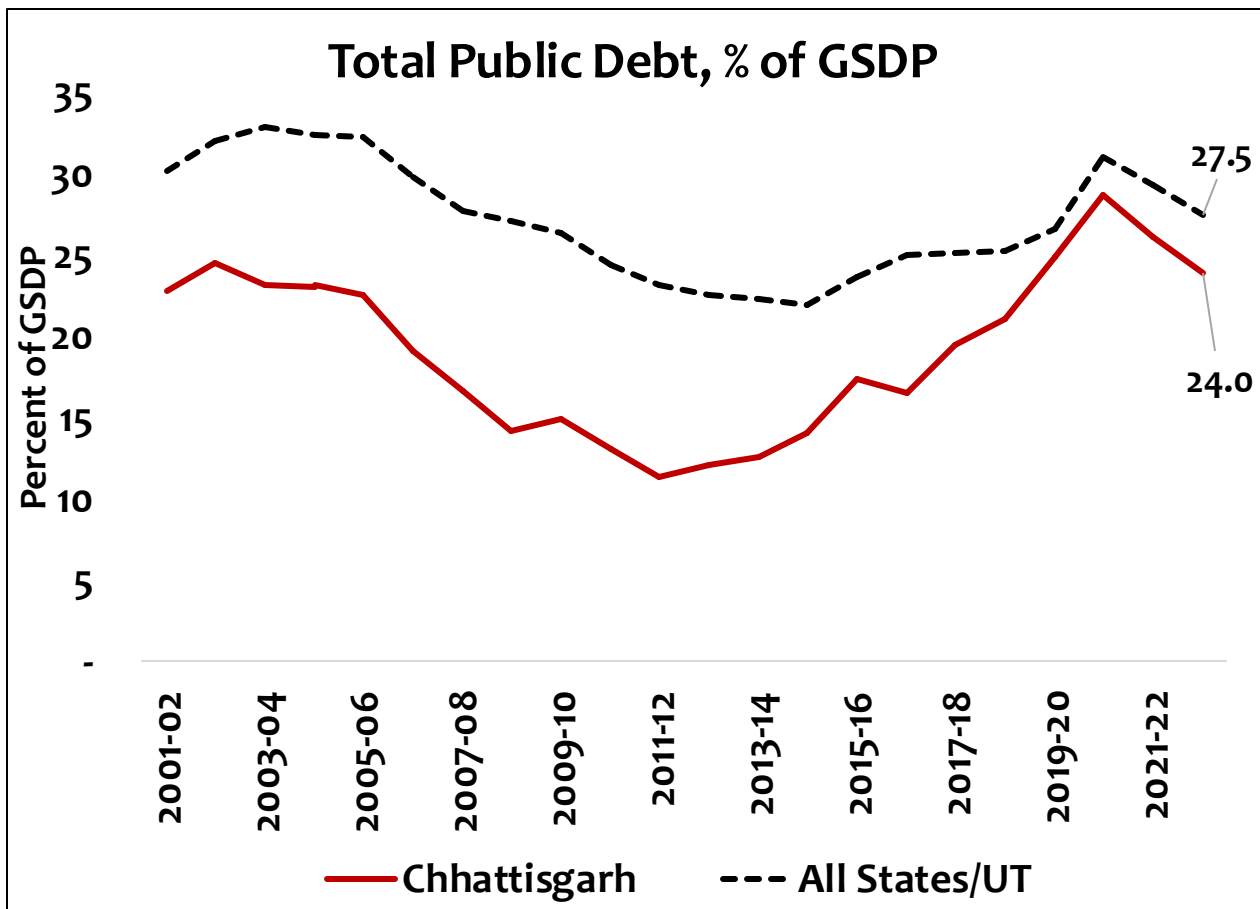
Chhattisgarh's CapEx is 3.8 percent of its GSDP, about 0.8 percentage points more than what an average state spends on CapEx (as percent of the GSDP) but as percent of total expenditure, it was lower than what average state spent on CapEx, as of 2022-23



Source: i. Public Debt and State-wise contingent liabilities data has been taken from RBI SFR (2022-23); ii. State GSDP and national GDP data is from MoSPI (2022-23).

Note: i. Total Expenditure is calculated as RevEx plus CapEx; ii. All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

Chhattisgarh's Public Debt has been increasing since 2012, and as of 2022-23 was 24 percent of its GSDP, about 3.5 percentage points less than the average of other states. Its contingent liabilities was 4.8 percent of its GSDP, about 1 percentage point higher than an average state's contingent liabilities



Source: i. Public Debt and State-wise contingent liabilities data has been taken from RBI SFR; ii. State GSDP and national GDP data is from MoSPI.
 Note: All States/UTs shows the total of all states, Delhi and Puducherry as a % of national gross domestic product.

9. Annexure

Glossary of Select Terms

| Variable | Section | Definition |
|---|---------------------------|--|
| Dependency Ratio | Demography and Employment | The dependency ratio is the number of dependents—comprising children aged 0-14 years and older adults aged 60 years and above—per 100 individuals in the working-age population (15-59 years). |
| Sex Ratio | Demography and Employment | The Child Sex Ratio from Census is the number of females per 1,000 males in the age group of 0-6 years. The NFHS Sex Ratio at Birth is the number of female births per 1,000 male births for children born in the last five years preceding the survey. |
| Unemployment Rate | Demography and Employment | The unemployment rate measures the proportion of unemployed individuals within the labour force, aged 15 years and above, based on the Usual Status (PS+SS) approach. This method integrates data from both the Principal Status (PS) and Subsidiary Status (SS) across rural and urban areas. |
| Female Labour Force Participation Rate | Demography and Employment | The Female Labour Force Participation Rate (LFPR) refers to the percentage of females aged 15 years and above who are part of the labour force, either working or actively seeking/available for work, relative to the total female population in the same age group. It is measured using the Usual Status (PS+SS) approach, which combines data from the Principal Status (PS) and Subsidiary Status (SS) to account for both rural and urban areas. |
| Urbanization Rate | Demography and Employment | The urbanization rate is the annual percentage change in the proportion of the population that lives in urban areas. |
| SDG Index | Demography and Employment | The SDG Index calculates goal-specific scores for the 16 Sustainable Development Goals (SDGs) across 113 indicators set by MoSPI to combine into composite scores, ranging from 0 to 100 representing the overall performance of a State. The higher the score, the closer the State is to meeting the SDG targets. |

Glossary of Select Terms

| Variable | Section | Definition |
|--|---------------------------|---|
| MPI | Demography and Employment | The National Multidimensional Poverty Index (MPI) is calculated by multiplying the Headcount Ratio (proportion of multidimensionally poor people) and the Intensity of Poverty (the average percentage of deprivations experienced by poor individuals) across 12 indicators of health, education and living standards. |
| Inflation Rate | Economic Structure | The Inflation Rate is calculated as the annual growth rate of the Consumer Price Index (CPI), which has been calculated by averaging the monthly CPI values for each financial year. |
| GSDP | Economic Structure | Gross State Domestic Product (GSDP), at current market prices with 2011-12 as the base year, represents the total value of goods and services produced within a State. This series has been spliced with earlier GSDP series to generate the long time series. |
| GSVA | Economic Structure | Gross State Value Added (GSVA) is the sum of the value added by all sectors—agriculture, industry, and services—at current market prices with 2011-12 as the base year. This series has been spliced with earlier GSDP series to generate the long time series. |
| Decadal Average of Growth Rates | Economic Structure | The decadal average of growth rates is calculated using real variables to determine the shares of sectors. It represents the simple average of the annual growth rates over a ten-year period, from 2013-14 to 2022-23. |
| Foreign Direct Investment (FDI) | Trade | Investment through capital instruments by a resident outside India in an unlisted Indian company; or in 10 percent or more of the post-issue paid-up equity capital of a listed Indian company. Additionally, in case an existing investment by a resident outside India in capital instruments of a listed Indian company falls to a level below 10 percent, the investment shall continue to be treated as FDI. |
| Exports | Trade | Exports refer to transactions where goods are supplied with/without leaving the country, and payment for these supplies is received either in Indian rupees or in freely convertible foreign exchange. |

Glossary of Select Terms

| Variable | Section | Definition |
|----------------------------------|---------------------------------------|---|
| Pupil-Teacher Ratio | Socio-Economic Indicators (Education) | The Pupil-Teacher Ratio is the average number of students (pupils) per teacher in a school or educational institution. |
| Infant Mortality Rate | Socio-Economic Indicators (Health) | The probability of a child dying between birth and the first birthday, expressed per 1,000 live births. |
| Under-Five Mortality Rate | Socio-Economic Indicators (Health) | The probability of a child dying between birth and the fifth birthday, expressed per 1,000 live births. |
| Total Fertility Rate | Socio-Economic Indicators (Health) | The average number of children a woman is expected to have by the end of her childbearing years, assuming she experiences the current age-specific fertility rates throughout her reproductive life. Age-specific fertility rates are calculated based on the three years preceding the survey, using detailed birth histories provided by women. |
| Children Fully Immunized | Socio-Economic Indicators (Health) | Includes children aged 12-23 months who have received one dose of Bacillus Calmette Guerin (BCG) vaccine for tuberculosis, three doses of DPT vaccine for diphtheria, pertussis and tetanus, three doses for polio vaccine and one dose of measles vaccine at any time before the survey. |
| Underweight Children | Socio-Economic Indicators (Health) | Children under five years whose weight-for-age score is below minus two standard deviations from the median of the reference population are classified as underweight. |
| Stunting among Children | Socio-Economic Indicators (Health) | Children under age five years whose height-for-age score is below minus two standard deviations from the median of the reference population are considered short for their age (stunted). |

Glossary of Select Terms

| Variable | Section | Definition |
|--|------------------------------------|--|
| Anaemia among Children, Anaemia among Women | Socio-Economic Indicators (Health) | Children under five years and Women aged 15-49 years with haemoglobin levels below 11 grams/decilitre are considered anaemic. |
| Fiscal Deficit | Fiscal Indicators | Fiscal Deficit is calculated as the difference between the total expenditure and the total revenue (excluding borrowings). |
| Primary Deficit | Fiscal Indicators | Primary Deficit is calculated as the difference between fiscal deficit and interest payments. |
| Revenue Surplus (+)/Deficit (-) | Fiscal Indicators | Revenue Surplus/Deficit is a measure of the difference between the revenue receipts and revenue expenditure. |
| Total Revenue Receipts | Fiscal Indicators | Total Revenue Receipts is calculated as the sum of own tax revenue, own non-tax revenue and transfers from the centre. |
| Own Tax Revenue | Fiscal Indicators | Own Tax Revenue is the revenue collected by the government through taxes. |
| Own Non Tax Revenue | Fiscal Indicators | Own Non-Tax Revenue is the revenue collected by the government from non-tax sources like various services, fees, and penalties. |
| Revenue Expenditure | Fiscal Indicators | Revenue Expenditure refers to government spending that is incurred for the regular functioning of its departments and services, meeting its operational needs, and fulfilling its recurring liabilities. |

Glossary of Select Terms

| Variable | Section | Definition |
|--|-------------------|---|
| Transfers from the Centre | Fiscal Indicators | Transfers from the Centre refer to central taxes and grants devolved to States as untied funds for States to spend according to their discretion, under the recommendations of the Finance Commission. |
| Capital Expenditure | Fiscal Indicators | Capital Expenditure refers to government spending on creating physical and financial assets or reducing its liabilities. |
| Total Public Debt | Fiscal Indicators | Public debt include borrowings and other financial commitments arising from past fiscal operations that are yet to be repaid at a given point in time. |
| Contingent Liabilities | Fiscal Indicators | Contingent Liabilities are the commitments made by State governments to repay loans or other liabilities incurred by entities such as public sector undertakings (PSUs), corporations, local bodies, or other organizations if they fail to meet their debt obligations. |
| Off-Budget Borrowings | Fiscal Indicators | Off-Budget Borrowings involve the government taking on debt through entities, public sector undertakings (PSUs), or other off-budget mechanisms, rather than directly from the government's own borrowing channels that are not included in the official government budget. |
| Health Expenditure | Fiscal Indicators | Health Expenditure is calculated as the sum of Medical, Public Health, and Family Welfare expenditure. |
| Subsidies | Fiscal Indicators | Subsidies are financial assistance provided by the government to individuals, businesses, or sectors to support the production, consumption, or pricing of specific goods and services. |
| Buoyancy of Revenue Expenditure with GSDP | Fiscal Indicators | The Buoyancy of Revenue Expenditure is calculated as the ratio between the year-on-year growth rate of Revenue Expenditure and that of GSDP. |
| Committed Expenditure | Fiscal Indicators | Committed Expenditure is calculated as the sum of Wages, Salaries, and Pensions. |

List of Acronyms

- **AISHE** All India Survey on Higher Education
- **AT&C** Aggregate Technical & Commercial
- **BSR** Basic Statistical Returns
- **CAG** Comptroller and Auditor General
- **CapEx** Capital Expenditure
- **CHIPS** Connect, Harness, Innovate, Protect and Sustain
- **DGFT** Directorate General of Foreign Trade
- **DISCOMS** Distribution Utilities/Companies
- **EPWRF** Economic and Political Weekly Research Foundation
- **FC** Finance Commission
- **FLPR** Female Labour Participation Rate
- **FRA** Fiscal Responsibility Act
- **FRBM** Fiscal Responsibility and Budget Management Act
- **GPI** Gender Parity Index
- **GSDP** Gross State Domestic Product
- **GDP** Gross Domestic Product
- **GSVA** Gross State Value Added
- **GVA** Gross Value Added

List of Acronyms

- **MoSPI** Ministry of Statistical Programme and Implementation
- **MPI** Multidimensional Poverty Index
- **MTFP** Medium Term Fiscal Policy
- **NFHS** National Family Health Survey
- **PFC** Power Finance Corporation
- **PLFS** Periodic Labour Force Survey
- **RBI** Reserve Bank of India
- **RevEx** Revenue Expenditure
- **SDG** Sustainable Development Goal
- **SFR** State Finances Report
- **SPSE** State Public Sector Enterprises
- **SRS** Sample Registration System
- **SC** Scheduled Caste
- **ST** Scheduled Tribe
- **UDAY** Ujwal DISCOM Assurance Yojana
- **U-DISE** Unified District Information System for Education

Selected Research Topics

State Reports

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NCAER-NITI AAYOG State Fiscal And Economic Dashboard

Research & Commentary

- Paper
- Op-eds
- Presentations

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