

- (d) the details of the ATMs being closed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (d) As apprised by the Public Sector Banks (PSBs), they do not have any plan to shut down their ATMs.

India becoming world's fastest growing economy

†860. SHRI PRABHAT JHA: Will the Minister of FINANCE be pleased to state:

(a) whether there has been a historic increase in the share of Indian economy towards world economy after 2014 and whether the Indian economy is leading the fastest growing economies of the world at present;

(b) if so, the details thereof;

(c) whether there has been a positive impact on the per capita income in the country as a result of increase in Indian share to world economy; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) and (b) The share of Indian economy in world (measured as a ratio of India's GDP to world's GDP at current US\$) increased from 2.6 per cent in 2014 to 3.2 per cent in 2017 (as per World Development Indicators database). The average share of Indian economy in world during 1960 to 2013 was 1.8 percent. The average growth of the Indian economy during 2014-15 to 2017-18 was 7.3 per cent, fastest among the major economies in the world. Indian economy is projected to be the fastest growing major economy in 2018-19 and 2019-20 (International Monetary Fund October 2018 database). This is borne by GDP growth of 7.6 per cent in the first half of 2018-19.

(c) and (d) As per the estimates available from Central Statistics Office, the per capita income (measured as per capita net national income (at current prices)) of the country increased from ₹ 86,647/- in 2014-15 to ₹ 112,835/- in 2017-18, recording a 30.2 percent growth from 2014-15 to 2017-18.

States under severe fiscal stress

861. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that several States are under severe fiscal stress due to schemes like loan waivers and higher borrowings;

†Original notice of the question was received in Hindi.

(b) if so, the details thereof;

(c) the States which are having severe fiscal stress and highest debt-Gross State Domestic Product (GSDP) ratio; and

(d) the name of the State which tops the spending under non-development expenditure?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P): (a) to (c) Fourteenth Finance Commission (FFC) has worked out a revised fiscal roadmap for the States to have zero revenue deficit and the fiscal deficit within 3% of Gross State Domestic Product (GSDP). Additional borrowing options to the States upto 0.5% of GSDP, over and above normal 3% limit have been allowed subject to States maintain their Debt to GSDP ratio within 25% and Interest Payment to Revenue Receipts ratio within 10% and also to have zero revenue deficit. Further, if a State is not able to fully utilise its sanctioned fiscal deficit of 3% of GSDP in any particular year during the 2016-17 to 2018-19 of FFC award period, it will have the option of availing this unutilised fiscal deficit amount (calculated in rupees) only in the following year but within FFC award period. For the purpose of calculating the unutilised borrowing space, the unutilised fiscal space as compared to fiscal deficit limit of 3% of GSDP is to be reckoned. Similarly, any additional borrowings availed beyond the State's entitlements shall be adjusted from Net Borrowing Ceiling of the following year. This roll over facility is expected to keep States within their fiscal deficit limit over time.

The details of Fiscal Deficit to the Gross State Domestic Product (GSDP) of the States from 2016-17 (Accounts) to 2018-19 (Budget Estimates) and Total Outstanding Liabilities as percentage to GSDP from 2016-17 (Accounts) to 2018-19 (Budget Estimates) are given in Statement-I and Statement-II respectively. High fiscal deficit of some States during 2016-17 (Accounts) is mainly due to borrowings permitted to States under Ujwal DISCOM Assurance Yojana (UDAY) above their borrowing limit.

The Reserve Bank of India in its publication entitled "State Finance: A Study of Budgets of 2017-18 and 2018-19" has stated that visible fiscal pressures are emerging for several States on the expenditure side, particularly on account of pay revisions, interest payments and other state-specific schemes like farm loan waivers.

(d) The details of Non- Expenditure as percentage to Aggregate Expenditure of the States from 2016-17 (Accounts) to 2018-19 (Budget Estimates) is given in Statement-II.

Statement-I***State-wise Fiscal Deficit to Gross State Domestic Product (GSDP)
ratios (in percent)***

Sl. No.	State	2016-17 (Accounts)	2017-18 (Revised Estimates)	2018-19 (Budget Estimates)
1	2	3	4	5
1.	Andhra Pradesh	4.4	3.4	2.6
2.	Arunachal Pradesh	-3.8	2.8	2.0
3.	Assam	2.4	12.7	3.0
4.	Bihar	3.8	7.2	2.0
5.	Chhattisgarh	1.4	3.0	2.8
6.	Goa	1.5	4.6	4.8
7.	Gujarat	1.4	1.7	1.7
8.	Haryana	4.8	2.8	2.9
9.	Himachal Pradesh	4.7	5.4	5.2
10.	Jammu and Kashmir	4.7	3.9	4.5
11.	Jharkhand	4.0	2.5	2.5
12.	Karnataka	2.5	2.8	2.9
13.	Kerala	4.3	3.4	3.2
14.	Madhya Pradesh	4.3	3.4	3.3
15.	Maharashtra	1.7	1.8	1.8
16.	Manipur	2.5	3.5	2.4
17.	Meghalaya	2.5	3.8	3.4
18.	Mizoram	-1.3	3.2	1.0
19.	Nagaland	1.3	6.6	3.2
20.	Odisha	2.5	3.5	3.4
21.	Punjab	12.3	4.5	3.9
22.	Rajasthan	6.1	3.5	3.0

1	2	3	4	5
23.	Sikkim	-0.5	3.5	3.0
24.	Tamil Nadu	4.3	2.8	2.8
25.	Telangana	5.5	3.2	3.5
26.	Tripura	6.0	7.7	2.9
27.	Uttar Pradesh	4.5	3.1	3.0
28.	Uttarakhand	2.8	2.6	2.8
29.	West Bengal	2.4	2.4	1.7

[Source: RBI: (-) sign indicates surplus]

Statement-II

*State-wise Total Outstanding Liabilities - As percentage to GSDP
(As at end-March)*

Sl. No.	State	2016-17 (Accounts)	2017-18 (Revised Estimates)	2018-19 (Budget Estimates)
1	2	3	4	5
1.	Andhra Pradesh	36.4	28.4	27.3
2.	Arunachal Pradesh	25.6	26.5	27.9
3.	Assam	17.2	18.4	20.2
4.	Bihar	31.7	30.0	29.5
5.	Chhattisgarh	15.0	16.3	17.4
6.	Goa	27.4	24.7	22.5
7.	Gujarat	21.0	20.1	19.7
8.	Haryana	27.3	27.4	27.6
9.	Himachal Pradesh	37.7	36.6	36.4
10.	Jammu and Kashmir	46.8	46.9	45.9
11.	Jharkhand	26.6	26.6	27.3
12.	Karnataka	18.6	17.9	18.7
13.	Kerala	31.1	31.6	32.4

1	2	3	4	5
14.	Madhya Pradesh	24.4	25.2	25.5
15.	Maharashtra	17.5	17.4	17.5
16.	Manipur	41.0	39.7	39.5
17.	Meghalaya	32.5	33.0	32.0
18.	Mizoram	35.5	31.1	28.6
19.	Nagaland	43.1	39.2	38.7
20.	Odisha	19.1	20.4	21.9
21.	Punjab	42.7	42.1	41.5
22.	Rajasthan	33.6	33.2	33.6
23.	Sikkim	24.9	25.7	26.2
24.	Tamil Nadu	21.8	22.3	23.2
25.	Telangana	12.7	21.0	22.2
26.	Tripura	29.5	28.9	27.1
27.	Uttar Pradesh	23.8	25.0	26.2
28.	Uttarakhand	22.8	23.1	23.5
29.	West Bengal	31.9	29.9	28.3

Source: RBI***Statement-III****State-wise Non-Development Expenditure - As percentage to Aggregate Expenditure*

Sl. No.	State	2016-17 (Accounts)	2017-18 (Revised Estimates)	2018-19 (Budget Estimates)
1	2	3	4	5
1.	Andhra Pradesh	25.1	26.3	23.8
2.	Arunachal Pradesh	26.4	27.7	42.3
3.	Assam	31.3	31.3	28.6
4.	Bihar	26.8	27.6	25.7

1	2	3	4	5
5.	Chhattisgarh	20.2	18.9	20.6
6.	Goa	29.3	28.2	26.7
7.	Gujarat	28.8	28.5	31.9
8.	Haryana	27.7	29.3	29.9
9.	Himachal Pradesh	30.9	32.9	34.5
10.	Jammu and Kashmir	33.0	29.1	32.7
11.	Jharkhand	23.8	24.4	25.0
12.	Karnataka	20.0	20.5	22.5
13.	Kerala	40.5	41.8	40.0
14.	Madhya Pradesh	18.8	22.5	22.3
15.	Maharashtra	29.9	27.2	30.0
16.	Manipur	36.4	30.2	29.9
17.	Meghalaya	26.7	25.0	27.0
18.	Mizoram	30.0	26.3	41.6
19.	Nagaland	41.4	38.3	42.1
20.	Odisha	20.4	23.3	24.0
21.	Punjab	28.5	44.2	41.0
22.	Rajasthan	25.2	25.7	27.7
23.	Sikkim	32.9	26.9	34.3
24.	Tamil Nadu	26.2	31.3	32.1
25.	Telangana	21.8	23.9	20.7
26.	Tripura	30.5	36.7	36.9
27.	Uttar Pradesh	30.0	32.1	35.3
28.	Uttarakhand	32.9	37.7	35.5
29.	West Bengal	34.8	32.4	32.2

Source: RBI