

MINISTRY OF FINANCE
No. 37 (APPROPRIATION)
Interest Payments

(In ₹ crores)

	Actual 2015-2016			Budget 2016-2017			Revised 2016-2017			Budget 2017-2018		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Gross	457270.38	...	457270.38	507669.95	...	507669.95	506301.82	...	506301.82	538078.39	...	538078.39
Recoveries	...	...	...	...	...	...	...	...	...	...	...	...
Receipts	-15611.52	...	-15611.52	-15000.00	...	-15000.00	-23232.95	...	-23232.95	-15000.00	...	-15000.00
Net	441658.86	...	441658.86	492669.95	...	492669.95	483068.87	...	483068.87	523078.39	...	523078.39

A. The Budget allocations, net of recoveries and receipts, are given below:

CENTRE'S EXPENDITURE**Other Central Sector Expenditure****Others**

1. Prepayment Premium for reduction of debt	38.22	...	38.22	1000.00	...	1000.00	730.81	...	730.81	1000.00	...	1000.00
2. <i>Interest on Internal Debt</i>												
2.01 Market Loans	341734.33	...	341734.33	378351.45	...	378351.45	369668.11	...	369668.11	399989.84	...	399989.84
2.02 less accrued interest	-15611.52	...	-15611.52	-15000.00	...	-15000.00	-23232.95	...	-23232.95	-15000.00	...	-15000.00
2.03 Discount on Cash Management Bills	...	...	...	1000.00	...	1000.00	...	...	...	1000.00	...	1000.00
2.04 Compensation and Other Bonds	1600.01	...	1600.01	1649.95	...	1649.95	2120.40	...	2120.40	1045.23	...	1045.23
2.05 14 days Treasury Bills	3823.49	...	3823.49	4085.00	...	4085.00	4951.39	...	4951.39	5444.84	...	5444.84
2.06 91 days Treasury Bills	12476.64	...	12476.64	13863.95	...	13863.95	11185.71	...	11185.71	11023.17	...	11023.17
2.07 182 days Treasury Bills	5800.91	...	5800.91	6305.25	...	6305.25	5447.85	...	5447.85	5309.19	...	5309.19
2.08 Discount on 364 days Treasury Bills	10617.05	...	10617.05	11544.70	...	11544.70	8717.80	...	8717.80	9059.95	...	9059.95
2.09 Management of Debt	1020.08	...	1020.08	1112.72	...	1112.72	1200.00	...	1200.00	1500.00	...	1500.00
2.10 Ways and Means Advance	74.28	...	74.28	500.00	...	500.00	150.00	...	150.00	275.25	...	275.25
2.11 Marketable Securities issued in conversion of special securities	4085.57	...	4085.57	3974.87	...	3974.87	3974.87	...	3974.87	3787.62	...	3787.62
2.12 Market Stabilisation Scheme	...	...	...	528.00	...	528.00	5666.65	...	5666.65	1597.47	...	1597.47
2.13 less accrued Interest on MSS	...	...	...	...	...	...	...	...	...	...	...	...
<i>Net</i>	<i>365620.84</i>	...	<i>365620.84</i>	<i>407915.89</i>	...	<i>407915.89</i>	<i>389849.83</i>	...	<i>389849.83</i>	<i>425032.56</i>	...	<i>425032.56</i>
3. Interest on External Debt	3924.88	...	3924.88	4058.48	...	4058.48	5154.00	...	5154.00	5768.00	...	5768.00
4. <i>Interest on Small Savings, Provident Funds etc.</i>												
4.01 Interest on Small Savings deposits, certificates and operational expenses	24009.95	...	24009.95	28857.47	...	28857.47	35460.14	...	35460.14	38492.04	...	38492.04
4.02 State Provident Funds	12447.55	...	12447.55	13530.70	...	13530.70	15089.66	...	15089.66	14671.31	...	14671.31

(In ₹ crores)

	Actual 2015-2016			Budget 2016-2017			Revised 2016-2017			Budget 2017-2018		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
4.03 Insurance and Pension Funds	8973.72	...	8973.72	9002.00	...	9002.00	8835.00	...	8835.00	8767.00	...	8767.00
4.04 Special Deposits of Non Government Provident Funds	2170.30	...	2170.30	2802.02	...	2802.02	2698.97	...	2698.97	2912.72	...	2912.72
4.05 Other Special Deposits	8250.12	...	8250.12	9273.85	...	9273.85	9322.46	...	9322.46	10451.92	...	10451.92
<i>Total- Interest on Small Savings, Provident Funds etc.</i>	<i>55851.64</i>	<i>...</i>	<i>55851.64</i>	<i>63466.04</i>	<i>...</i>	<i>63466.04</i>	<i>71406.23</i>	<i>...</i>	<i>71406.23</i>	<i>75294.99</i>	<i>...</i>	<i>75294.99</i>
5. Interest on Reserve Funds	407.87	...	407.87	358.08	...	358.08	52.29	...	52.29	93.13	...	93.13
6. <i>Interest on other obligations</i>												
6.01 Special bonds to Oil Companies	9989.96	...	9989.96	9989.96	...	9989.96	9989.96	...	9989.96	9989.96	...	9989.96
6.02 Special bonds issued to Food Corporation of India	1319.26	...	1319.26	1319.26	...	1319.26	1319.26	...	1319.26	1319.26	...	1319.26
6.03 Special bonds issued to Fertilizer Companies	1173.58	...	1173.58	1173.58	...	1173.58	1173.58	...	1173.58	1173.58	...	1173.58
6.04 Bonds for SBI Rights	834.67	...	834.67	834.67	...	834.67	834.67	...	834.67	834.67	...	834.67
6.05 Special Bonds to PLI	1729.38	...	1729.38	1729.38	...	1729.38	1729.38	...	1729.38	1672.68	...	1672.68
6.06 Interest on others	768.56	...	768.56	824.61	...	824.61	828.86	...	828.86	899.56	...	899.56
<i>Total- Interest on other obligations</i>	<i>15815.41</i>	<i>...</i>	<i>15815.41</i>	<i>15871.46</i>	<i>...</i>	<i>15871.46</i>	<i>15875.71</i>	<i>...</i>	<i>15875.71</i>	<i>15889.71</i>	<i>...</i>	<i>15889.71</i>
Total-Others	441658.86	...	441658.86	492669.95	...	492669.95	483068.87	...	483068.87	523078.39	...	523078.39
Total-Other Central Sector Expenditure	441658.86	...	441658.86	492669.95	...	492669.95	483068.87	...	483068.87	523078.39	...	523078.39
Grand Total	441658.86	...	441658.86	492669.95	...	492669.95	483068.87	...	483068.87	523078.39	...	523078.39
B. Developmental Heads												
General Services												
1. Appropriation for Reduction Or Avoidance of Debt	38.22	...	38.22	1000.00	...	1000.00	730.81	...	730.81	1000.00	...	1000.00
2. Interest Payments	441620.64	...	441620.64	491669.95	...	491669.95	482338.06	...	482338.06	522078.39	...	522078.39
Total-General Services	441658.86	...	441658.86	492669.95	...	492669.95	483068.87	...	483068.87	523078.39	...	523078.39
Grand Total	441658.86	...	441658.86	492669.95	...	492669.95	483068.87	...	483068.87	523078.39	...	523078.39

The entire expenditure included in this Appropriation is classified as 'Charged' on the Consolidated Fund of India under article 112(3)(c) of the Constitution.

The Appropriation provides for interest charges on Central Government's debt obligations, both internal and external. It also includes provisions for interest payable on provident funds, special deposits with the Government besides depreciation and other reserve funds of commercial departments, like Railways. Provision for management of debt and other liabilities of the Central Government are also included in this Appropriation. The provision for interest/discount payment on dated securities / treasury bills issued under the Market Stabilisation Scheme (MSS) is shown separately, in compliance with the provisions of the MOU on MSS dated March 25, 2004.

The increase in the Budget Estimates 2017-18 is mainly due to larger requirements for interest on market loans, discount on Treasury Bills, charges payable for management of Debt, interest on securities issued against small savings collection; state provident funds and insurance and pension funds.