

AN ANALYSIS OF GOVERNMENT BUDGETED CAPITAL EXPENDITURES ON SCHEMES: AMRIT KAAL

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Chapter ID: NSP/ICAAR-2023/A-03

ABSTRACT

Indian Economy is the largest democracy in the world, the government is more concerned with the inclusive development of the nation. This is the big tent which is to be needed to accommodate all in a single container. The inclusive development achievements include clean drinking water, LPG connections, PMJDHY and PMKISAN, and many more schemes. The study major focuses on total ministries' capital expenditure on schemes, and its comparison with estimated expenditure. A total of 52 ministries' (departments') expenditure was studied and found the relationship between its impact on society as a whole. The findings concern that a government based on trust-based governance, E-court, maintains an exchange rate. The government-issued national data governance policy is introduced. Lastly, the government can reduce the fiscal deficit with all the capital expenditure on different ministries. Researchers analyze each ministry's capital receipt and expenditures to achieve the budgeted objectives.

Keywords: Macro Economics Indicators, GDP, PMJDHY, Capex, PMKISAN, Fiscal Deficit, E-court, GatiShakti

INTRODUCTION

As developing countries like India, this country has its own different state economy growth and segments progress when global uncertainties are rife. Barely had the pandemic retreated, another side the ware in Ukraine broke out in stability last quarter of AY 2022. The prices of food, fuel and fertilizer rose sharply. As inflation rate accelerated, central banks of developed countries knotted response with monetary policy tightening.

The union budget for this year aims to strengthen the infrastructure with its focus on the major four areas.

1. PM Gati Shakti- It was a master plan for the expressway - National highways network will be expanded by 25000 KM in 2022-23.
2. Inclusive Development - It was under seven priorities of inclusive development, infrastructure plus investment, youth power, unleashing the potential, green growth and financial sectors will build a strong economy.
3. Productivity Enhancement & Investment, Sunrise opportunities, Energy Transition, and Climate Action - through these creating jobs, increase the use of digital technology.
4. Financing of investments- the effective capital expenditure of the central government is estimated at more than 16 corers, which will be 4.1% of GDP.

OBJECTIVES OF RESEARCH

To evaluate & know the role of government in making the balance between available funds and estimated expenditure & Future for ecasing.

REVIEW OF LITERATURE:

A literature review includes a critical evaluation of the published research, the previous research findings and the scope that will be worked to identify future trends. The literature evidence on social budgeting reveals the availability of various models such as modeling the expenditure and revenue approach which the classical approach follows everywhere, micro simulations and system approaches. Similarly, the modular system approach like the demographic, labour supply sub-model, economics sub-models, social protection model and government model is isolable as the rational tools to prepare the social budgeting for the economies (Wolfgang Scholz, Michael Cichon and Krzysztof Hagemeyer 2000) which can be used on the context-specific needs. Sufficient government spending on health, social protection, and education can ensure the public need through social budgeting with appropriate tools for budget tracking and analysis particularly during the time of economic crisis like pandemics also needed to monitor and ensure more efficient use of scarce resources along with the, policy transparency. The use of these tools can influence government policies – notably direct resource allocations across the various families and households in an economy (UNICEF 2020). Researchers like Cichon, M., Hagemeyer, K. and Scholz, W. (2001), argue that how the ILO social budgeting models can be well suited to all the economies of the world and outlines the conditions for the successful implementation of social budgeting. For example (Cristina Bloj 2009) works on the budgeting process and the implications on social policies and poverty reduction: alternatives to traditional models suggested how social budgeting can be used as an alternative to the traditional budgeting by incorporating the participation of the public gender aspects of the development.

RESEARCH DESIGN

A study is based on government budgeted planning and its utilisation, the study is concerned with the productivity utilisation of public funds. The funds which are coming from the policy of income under the fiscal policy, it includes direct and indirect taxes. It's an empirical research method also connected with observations and measurement of phenomena and experienced by the researchers. This study is also called as qualitative and quantitative, some of the non-numerical data are also concerned for the analysis.

DATA COLLECTION

The secondary data sources were used from the different published and official websites of the government. The sources of information were collected, 1st Research Bank of India – RBI, 2nd Centre of monetary the Indian Economy – CMIE, 3rd Government Budget web portal, 4th ministries.

Data Interpretation – Budgeted Estimated

The Capital Expenditure (Capex) of the central government, which increased by 63.4 per cent in the first eight months of FY23, was another growth driver of the Indian economy. On current trend, it appears that the full year's capital expenditure budget will be planned. Schemes like PM-Kisan and PM Garib Kalyan Yojana have helped in ensuring food security in the country for the poor people.

FINDINGS & CONCLUSION

The highest capital expenditure in the year 2021-22, The above table shows the capital expenditure which was represented in the form of the percentage change with the previous financial year. It is indicated which ministries government will raise the funds and which sectors will be going to reduce the funds. The PM GatiShakti has helped accelerate infrastructure development by integrating the seven engines (roads, railways, airports, ports, mass transport, waterways, and logistic infrastructure) of growth. Also, Scheme for Financial Assistance to States for Capital Investment' from Rs.10,000 crore in Budget Estimates to Rs.15,000 crore in Revised Estimates for the current year. Additional allocation of Rs.19,500 crore for Production Linked Incentive for the manufacture of high-efficiency solar modules to meet the goal of 280 GW of installed solar power by 2030.

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