

Form F-1					
MACRO ECONOMIC FRAMEWORK STATEMENT					
Economic Performance at a Glance					
Trends in Select Macroeconomic and Fiscal Indicators					
		Absolute Value		Percentage Changes	
		(Rs. Crore)			
		April - December		April - December	
		2005-06	2006-07	2005-06	2006-07
1	2	3	4	5	6
	Real Sector				
1	GSDP at factor cost				
(a)	at current price	93940	106122	10.74	12.97
(b)	at Constant Price (1993-94)	46925	50536	7.01	7.70
2	Agriculture Production	6511	6505	-0.38	-0.09
3	Industrial Production	14212	15411	7.25	8.44
4	Tertiary Sector Prod. (Service Sector)	26202	28620	8.88	9.23
	Government Finances				
1	Revenue Receipts (2 +3)	21384.01	24655.77	16.12	15.30
2	Tax Revenue (2.1+2.2)	17452.89	20872.58	14.31	19.59
2.1	Own Tax Revenue	12959.10	16754.98	14.94	29.29
2.2	State's Share in Central Taxes	4493.79	4117.60	12.53	-8.37
3	Non-Tax Revenue (3.1 + 3.2)	3931.12	3783.19	24.90	-3.76
3.1	State's Own Non Tax revenue	1493.81	1493.81	6.06	0.00
3.2	Central Transfers	2437.31	2289.38	40.16	-6.07
4	Capital Receipts (5+6+7)	6769.71	5168.66	-41.64	-23.65
5	Recovery of loans	146.34	64.92	-87.07	-55.64
6	Other Receipts	0.00	512.14		
7	Borrowing and other Liabilities	6623.37	4591.60	-36.73	-30.68
8	Total Receipts (1+ 4)	28153.72	29824.43	-6.20	5.93
9	Non-Plan Expenditure (10+12)	17901.03	21063.60	5.09	17.67
10	Revenue Account (Non-Plan)	17380.89	20299.19	6.35	16.79
	<i>Of which:</i>				
11	(a) Interest payments	5016.50	4821.01	0.17	-3.90
	(b) Subsidies	1739.25	2306.17	45.67	32.60
	(c) Wages & Salaries	6678.54	7986.07	10.57	19.58
	(d) Pension Payments	2459.13	3129.02	5.93	27.24
12	Capital Account (Non-Plan)	520.14	764.41	-24.77	46.96
13	Plan Expenditure (14+15)	8192.44	10566.24	26.93	28.98
14	Revenue Account (Plan)	4339.31	5493.44	18.50	26.60
15	Capital Account (Plan)	3853.13	5072.80	37.98	31.65
16	Total Expenditure (9+13)	26093.47	31629.84	11.09	21.22
17	Revenue Expenditure (10+14)	21720.20	25792.63	8.58	18.75
18	Capital Expenditure (12+15)	4373.27	5837.21	25.52	33.47
19	Revenue Deficit/Surplus (1-17)	-336.19	-1136.86	-78.84	238.16
20	Fiscal Deficit {(1+5+6)-16}	-4563.12	-6397.01	15.78	40.19
21	Primary Deficit (20-11a)	453.38	-1576.00	-76.69	-447.61
	<i>Memo:</i>				
	Average amount of WMA from RBI ^				
	Average amount of OD from RBI ^				
	Number of days of OD				
	Number of occasions of OD				

Form F-2

(See rules 4 and 5)

MEDIUM TERM FISCAL POLICY STATEMENT

A. Fiscal Indicators - Rolling Targets

(in percentages)

	Previous Year (Y-2) (Actuals) 2005-06	Current Year (Y-1) 2006-07 (BE)	Current Year (Y-1) 2006-07 (upto Sept.)	Ensuing Year (Y); Budget Estimates (BE)	Targets for next Two Years #	
					Y + 1	Y + 2
1 Revenue Deficit / Surplus as percentage of Total Revenue Receipts (TRR)	0.18	2.25	-4.61 *	2007-08 BE under preparation	--	--
2 Fiscal Deficit as percentage of GSDP	-3.67	-3.25	-6.03	2007-08 BE under preparation	Reduce by 0.25	Reduce by 0.25
3 Total outstanding Liabilities as percentage of GSDP	32.25	33.00	30.55	2007-08 BE under preparation	35.00	35.00
4 [Any additional target(s)]	Nil	Nil	Nil	Nil	Nil	Nil

As per the targets set by AP FRBM Act, 2005.

* Surplus