

Form F-1					
MACRO ECONOMIC FRAMEWORK STATEMENT					
Economic Performance at a Glance					
Trends in Select Macroeconomic and Fiscal Indicators					
		Absolute Value (Rs. Crore)		Percentage Changes	
		April - June		April - June	
		2006-07	2007-08	2006-07	2007-08
1	2	3	4	5	6
	Real Sector				
1	GSDP at factor cost				
(a)	at Current Price	51941	59607	12.61	14.76
(b)	at Constant Price (1999-2000)	39719	43548	7.37	9.64
2	Agriculture Production	4342	4676	3.88	7.69
3	Industrial Production	12423	13445	7.77	8.23
4	Tertiary Sector Prod. (Service Sector)	22954	25427	7.84	10.77
	Government Finances				
1	Revenue Receipts (2 +3)	8284.73	10499.79	29.27	26.74
2	Tax Revenue (2.1+2.2)	6845.25	8666.82	25.88	26.61
2.1	Own Tax Revenue	5054.85	6418.32	28.30	26.97
2.2	State's Share in Central Taxes	1790.40	2248.50	19.52	25.59
3	Non-Tax Revenue (3.1 + 3.2)	1439.48	1832.97	48.27	27.34
3.1	State's Own Non Tax revenue	592.88	546.43	22.03	-7.83
3.2	Central Transfers	846.60	1286.54	74.55	51.97
4	Capital Receipts (5+6+7)	1960.42	2777.79	-36.11	41.69
5	Recovery of loans	29.01	27.49	-44.61	-5.24
6	Other Receipts	103.33	457.05		342.32
7	Borrowing and other liabilities	1828.08	2293.25	-39.39	25.45
8	Total Receipts (1+ 4)	10245.15	13277.58	8.10	29.60
9	Non-Plan Expenditure (10+12)	6355.59	7513.87	11.71	18.22
10	Revenue Account (Non-Plan)	5997.90	7309.20	8.78	21.86
	<i>Of which:</i>				
11	(a) Interest payments	1419.30	1522.30	-2.62	7.26
	(b) Subsidies	812.09	1445.15	0.44	77.95
	(c) Wages & Salaries	2464.75	2693.18	18.25	9.27
	(d) Pension Payments	966.64	1118.17	36.69	15.68
12	Capital Account (Non-Plan)	357.69	204.67	103.79	-42.78
13	Plan Expenditure (14+15)	2906.91	2913.06	85.89	0.21
14	Revenue Account (Plan)	1443.02	1358.31	92.89	-5.87
15	Capital Account (Plan)	1463.89	1554.75	79.48	6.21
16	Total Expenditure (9+13)	9262.50	10426.93	27.71	12.57
17	Revenue Expenditure (10+14)	7440.92	8667.51	18.83	16.48
18	Capital Expenditure (12+15)	1821.58	1759.42	83.78	-3.41
19	Revenue Deficit/Surplus (1-17)	843.81	1832.28	474.25	117.14
20	Fiscal Deficit/Surplus {(1+5+6)-16}	-845.43	557.40	6.77	-165.93
21	Primary Deficit/Surplus (20-11a)	573.87	2079.70	-13.79	262.40

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) 2006-07	Current Year (Y-1) 2007-08 (BE)	Current Year (Y-1) 2007-08 (upto June)	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)	6.29	-0.07	17.45 *	2008-09 BE under preparation	--	--
2 Fiscal Deficit as percentage of GSDP	-2.17	-3.01	0.94 *	2008-09 BE under preparation	Reduce by 0.25	Reduce by 0.25
3 Total outstanding Liabilities as percentage of GSDP	28.93	30.15		2008-09 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