

MINISTRY OF FINANCE

DEMAND NO. 32

Department of Financial Services*(In ₹ crores)*

	Actual 2022-2023			Budget 2023-2024			Revised 2023-2024			Budget 2024-2025		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Gross	1351.71	1986.00	3337.71	1112.35	262.31	1374.66	4090.03	8591.85	12681.88	2783.21	61.97	2845.18
Recoveries	-177.09	...	-177.09	...	-50.01	-50.01	...	-1100.01	-1100.01	...	-0.02	-0.02
Receipts	...	...	...	...	-0.01	-0.01	...	-6973.25	-6973.25	...	-0.01	-0.01
Net	1174.62	1986.00	3160.62	1112.35	212.29	1324.64	4090.03	518.59	4608.62	2783.21	61.94	2845.15
A. The Budget allocations, net of recoveries and receipts, are given below:												
CENTRE'S EXPENDITURE												
Establishment Expenditure of the Centre												
1. Secretariat- General Services	65.80	...	65.80	68.95	...	68.95	67.35	8.68	76.03	76.51	5.80	82.31
	-0.07	...	-0.07	...	...	...	...	...	...	...	...	...
<i>Net</i>	65.73	...	65.73	68.95	...	68.95	67.35	8.68	76.03	76.51	5.80	82.31
2. <i>Direction and Administration</i>												
2.01 Office of Special Court	3.62	...	3.62	4.08	...	4.08	5.79	0.06	5.85	4.25	0.06	4.31
2.02 Office of Custodian	6.23	...	6.23	6.13	...	6.13	5.73	0.05	5.78	7.29	0.06	7.35
2.03 Debt Recovery Tribunals (DRTs)	154.79	...	154.79	208.44	...	208.44	170.01	9.77	179.78	174.46	5.96	180.42
	-0.03	...	-0.03	...	...	...	...	...	...	...	...	...
<i>Net</i>	154.76	...	154.76	208.44	...	208.44	170.01	9.77	179.78	174.46	5.96	180.42
2.04 Office of Court Liquidator	0.01	...	0.01	0.16	12.24	12.40	0.02	...	0.02	0.03	...	0.03
<i>Total- Direction and Administration</i>	164.62	...	164.62	218.81	12.24	231.05	181.55	9.88	191.43	186.03	6.08	192.11
3. Actual Recoveries	-160.96	...	-160.96	...	...	...	...	...	...	...	...	...
Total-Establishment Expenditure of the Centre	69.39	...	69.39	287.76	12.24	300.00	248.90	18.56	267.46	262.54	11.88	274.42
Central Sector Schemes/Projects												
Recapitalization of Public Sector Banks												
4. Recapitalization of Public Sector Banks	...	...	...	...	0.01	0.01	...	0.01	0.01	...	0.01	0.01
5. <i>Recapitalization of Public Sector Banks (through Bonds)</i>												
5.01 Gross Budgetary Support	...	...	...	...	0.01	0.01	...	0.01	0.01	...	0.01	0.01
5.02 Less met through issue of Special Securities to PSBs	...	...	...	...	-0.01	-0.01	...	-0.01	-0.01	...	-0.01	-0.01
<i>Net</i>	...	...	...	...	...	...	...	...	...	...	...	...

(In ₹ crores)

	Actual 2022-2023			Budget 2023-2024			Revised 2023-2024			Budget 2024-2025		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Total-Recapitalization of Public Sector Banks	...	...	...	...	0.01	0.01	...	0.01	0.01	...	0.01	0.01
EXIM Bank												
6. Subscription to the Share Capital of Export-Import Bank of India	...	...	...	...	0.01	0.01	...	0.02	0.02	...	0.01	0.01
7. <i>Recapitalization of Insurance Companies</i>												
7.01 Transfer to National Investment Fund	...	...	...	...	0.01	0.01	...	...	...	...	0.01	0.01
7.02 Gross Budgetary Support	...	...	...	...	0.01	0.01	...	...	...	...	0.01	0.01
7.03 Amount met from National Investment Fund	...	...	...	...	-0.01	-0.01	...	...	...	...	-0.01	-0.01
<i>Net</i>	...	...	...	...	0.01	0.01	...	...	...	...	0.01	0.01
8. <i>Issue of Bonus Shares</i>												
8.01 Life Insurance Corporation of India (LIC)	...	...	...	...	...	...	...	5994.99	5994.99	...	...	...
8.02 New India Assurance Company Ltd. (NIACL)	...	...	...	...	...	...	...	552.00	552.00	...	...	...
8.03 General Insurance Corporation of India (GIC)	...	...	...	...	...	...	...	376.25	376.25	...	...	...
8.04 Oriental Insurance Company Ltd. (OICL)	...	...	...	...	...	...	...	50.00	50.00	...	...	...
8.05 Equivalent Receipts assumed	...	...	...	...	...	...	...	-6973.24	-6973.24	...	...	...
<i>Net</i>	...	...	...	...	...	...	...	...	...	...	...	...
Support to Financial Institutions												
9. <i>Subscription to Share Capital of National Bank for Agricultural and Rural Development (NABARD)</i>												
9.01 Transfer to National Investment Fund	...	...	...	...	...	...	...	...	...	...	...	...
9.02 Gross Budgetary Support	...	...	...	...	0.01	0.01	...	...	...	...	0.01	0.01
9.03 Amount met from National Investment Fund	...	...	...	...	...	...	...	...	...	...	...	...
<i>Net</i>	...	...	...	...	0.01	0.01	...	...	...	...	0.01	0.01
10. <i>Recapitalization of Regional Rural Banks (RRBs)</i>												
10.01 Transfer to National Investment Fund	...	1361.00	1361.00	...	...	...	...	...	...	...	...	...
10.02 Gross Budgetary Support	...	...	...	...	...	...	...	1100.00	1100.00	...	...	...
10.03 Amount met from National Investment Fund	...	...	...	...	...	...	...	-1100.00	-1100.00	...	...	...
<i>Net</i>	...	1361.00	1361.00	...	...	...	...	...	...	...	...	...
11. Equity Support to Industrial Finance Corporation of India (IFCI)	...	500.00	500.00	...	0.01	0.01	...	500.00	500.00	...	0.01	0.01
12. Grants to ICICI Bank for Externally Aided Components	...	...	...	0.01	...	0.01	0.01	...	0.01	0.01	...	0.01
13. Contribution to Financial Inclusion Fund (FIF) of NABARD to promote AADHAR Enabled Payment System	...	...	...	0.01	...	0.01	0.01	...	0.01	0.01	...	0.01
14. Grants to NABARD to settle the claims under Indo-Swiss Cooperation-VI	0.83	...	0.83	0.83	...	0.83	0.83	...	0.83	0.83	...	0.83
15. Subsidy to National Housing Bank for Interest Subvention on Housing Loans	...	...	...	0.01	...	0.01	...	...	...	0.01	...	0.01
16. <i>Redemption of Securities issued to Stressed Assets Stabilization Fund (SASF)</i>												

(In ₹ crores)

	Actual 2022-2023			Budget 2023-2024			Revised 2023-2024			Budget 2024-2025		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
16.01 Gross Budgetary Support	255.00	...	255.00	0.01	...	0.01	275.00	...	275.00	0.01	...	0.01
17. Grant to National Bank for Financing Infrastructure and Development												
17.01 Transfer to National Investment Fund	...	...	...	...	...	...	...	...	...	...	...	...
17.02 Gross Budgetary Support	-0.87	...	-0.87	...	...	...	...	...	...	...	...	...
17.03 Amount met from National Investment Fund	...	...	...	...	...	...	...	...	...	...	...	...
<i>Net</i>	-0.87	...	-0.87	...	...	...	...	...	...	...	...	...
Total-Support to Financial Institutions	254.96	1861.00	2115.96	0.87	0.02	0.89	275.85	500.00	775.85	0.87	0.02	0.89
Social Security Schemes												
18. Government Co-contribution to Atal Pension Yojana	725.00	...	725.00	521.00	...	521.00	521.00	...	521.00	521.00	...	521.00
19. Interest Subsidy to LIC for Pension Plan for Senior Citizens	111.54	...	111.54	111.47	...	111.47	134.96	...	134.96	134.96	...	134.96
	-15.16	...	-15.16	...	...	...	...	...	...	...	...	...
<i>Net</i>	96.38	...	96.38	111.47	...	111.47	134.96	...	134.96	134.96	...	134.96
20. Pradhan Mantri Jeevan Jyoti Bima Yojna and Pradhan Mantri Suraksha Bima Yojna (Publicity and Awareness)	...	...	...	1.50	...	1.50	1.50	...	1.50	0.01	...	0.01
21. Loan Guarantee Scheme for Covid Affected Sectors (LGSCAS)	...	125.00	125.00	...	100.00	100.00	...	...	...	...	0.01	0.01
22. Pradhan Mantri Vaya Vandan Yojana (PMVVY)	27.58	...	27.58	189.70	...	189.70	422.78	...	422.78	422.78	...	422.78
Total-Social Security Schemes	848.96	125.00	973.96	823.67	100.00	923.67	1080.24	...	1080.24	1078.75	0.01	1078.76
Credit Guarantee Funds												
23. Pradhan Mantri Mudra Yojana (PMMY)(through NCGTC)	...	...	...	0.01	...	0.01	...	...	...	0.01	...	0.01
24. Publicity and awareness for Pradhan Mantri Mudra Yojana (PMMY) and other initiatives by MUDRA Ltd.	...	...	...	0.01	...	0.01	0.01	...	0.01	0.01	...	0.01
25. Credit Guarantee Scheme for Micro Finance Institutions (CGSMFI)	...	...	...	...	100.00	100.00	...	...	...	...	50.00	50.00
26. Stand-Up India (through NCGTC)	...	...	...	0.01	...	0.01	0.01	...	0.01	0.01	...	0.01
27. Publicity and awareness for Stand-Up India and other initiatives by SIDBI	...	...	...	0.01	...	0.01	0.01	...	0.01	0.01	...	0.01
Total-Credit Guarantee Funds	...	...	...	0.04	100.00	100.04	0.03	...	0.03	0.04	50.00	50.04
28. Loans for settlement of claims on invoking guarantee given by Government under Partial Credit Guarantee Scheme												
28.01 Gross Budgetary Support	...	...	...	...	50.00	50.00	...	0.01	0.01	...	0.01	0.01
28.02 Less met from Guarantee Redemption Fund	...	...	...	...	-50.00	-50.00	...	-0.01	-0.01	...	-0.01	-0.01
<i>Net</i>	...	...	...	...	...	...	...	...	...	...	...	...
29. Subsidy to small Industries Development Bank of India (SIDBI) on Interest Subvention of 2 percent for prompt repayment of Shishu Loans (subsidies)	...	...	...	0.01	...	0.01	0.01	...	0.01	0.01	...	0.01
30. Swavalamban Scheme-Govt. Co-contribution	1.31	...	1.31	...	...	...	...	...	...	...	...	...
31. Incentive scheme for promotion of RuPay Debit Cards and low-value BHIM-UPI transactions (person-to-merchant)	...	...	...	...	...	...	2485.00	...	2485.00	1441.00	...	1441.00
Total-Central Sector Schemes/Projects	1105.23	1986.00	3091.23	824.59	200.05	1024.64	3841.13	500.03	4341.16	2520.67	50.06	2570.73

(In ₹ crores)

	Actual 2022-2023			Budget 2023-2024			Revised 2023-2024			Budget 2024-2025		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Grand Total	1174.62	1986.00	3160.62	1112.35	212.29	1324.64	4090.03	518.59	4608.62	2783.21	61.94	2845.15
B. Developmental Heads												
General Services												
1. Other Fiscal Services	9.84	...	9.84	10.21	...	10.21	11.52	...	11.52	11.54	...	11.54
2. Secretariat-General Services	65.73	...	65.73	68.95	...	68.95	67.35	...	67.35	76.51	...	76.51
3. Other Administrative Services	154.76	...	154.76	208.44	...	208.44	170.01	...	170.01	174.46	...	174.46
4. Capital Outlay on Other Administrative Services	...	...	...	...	12.10	12.10	...	18.45	18.45	...	11.76	11.76
5. Capital Outlay on Miscellaneous General Services	...	...	...	...	0.14	0.14	...	0.11	0.11	...	0.12	0.12
Total-General Services	230.33	...	230.33	287.60	12.24	299.84	248.88	18.56	267.44	262.51	11.88	274.39
Social Services												
6. Social Security and Welfare	850.27	...	850.27	823.67	...	823.67	1080.24	...	1080.24	1078.75	...	1078.75
Total-Social Services	850.27	...	850.27	823.67	...	823.67	1080.24	...	1080.24	1078.75	...	1078.75
Economic Services												
7. Agricultural Financial Institutions	-23.95	...	-23.95	0.84	...	0.84	0.84	...	0.84	0.84	...	0.84
8. Other Outlays on Industries and Minerals	118.83	...	118.83	0.04	...	0.04	275.02	...	275.02	0.04	...	0.04
9. General Financial and Trading Institutions	-0.87	...	-0.87	0.04	...	0.04	2485.03	...	2485.03	1441.04	...	1441.04
10. Other General Economic Services	0.01	...	0.01	0.16	...	0.16	0.02	...	0.02	0.03	...	0.03
11. Investments in Agricultural Financial Institutions	...	1361.00	1361.00	...	0.01	0.01	...	...	...	...	0.01	0.01
12. Other Capital Outlay on Industries and Minerals	...	500.00	500.00	...	0.02	0.02	...	500.02	500.02	...	0.02	0.02
13. Investments in General Financial and Trading Institutions	...	...	...	...	0.02	0.02	...	0.01	0.01	...	0.02	0.02
14. Other Loans to Industries and Minerals	...	...	...	...	100.00	100.00	...	...	...	...	50.00	50.00
15. Loans to General Financial and Trading Institutions	...	125.00	125.00	...	100.00	100.00	...	...	...	...	0.01	0.01
Total-Economic Services	94.02	1986.00	2080.02	1.08	200.05	201.13	2760.91	500.03	3260.94	1441.95	50.06	1492.01
Grand Total	1174.62	1986.00	3160.62	1112.35	212.29	1324.64	4090.03	518.59	4608.62	2783.21	61.94	2845.15
	Budget Support	IEBR	Total	Budget Support	IEBR	Total	Budget Support	IEBR	Total	Budget Support	IEBR	Total
C. Investment in Public Enterprises												
1. National Bank for Agriculture and Rural Development	...	...	...	...	...	...	...	...	...	0.01	...	0.01

	Budget Support	IEBR	Total	Budget Support	IEBR	Total	Budget Support	IEBR	Total	Budget Support	IEBR	Total
2. Recapitalization of Regional Rural Banks	...	...	...	...	...	...	1100.00	...	1100.00	...	...	...
3. Export Import Bank of India	...	...	...	0.01	...	0.01	0.02	...	0.02	0.01	...	0.01
4. Recapitalization of Public Sector Banks	...	...	...	0.02	...	0.02	0.02	...	0.02	0.02	...	0.02
5. Industrial Finance Corporation of India	500.00	...	500.00	0.01	...	0.01	500.00	...	500.00	0.01	...	0.01
6. Recapitalization of Insurance Companies	...	...	...	0.01	...	0.01	...	...	...	0.01	...	0.01
Total	500.00	...	500.00	0.05	...	0.05	1600.04	...	1600.04	0.06	...	0.06

1. **Secretariat- General Services:** The provision is for Secretariat expenditure of the Department of Financial Services.

2. **Direction and Administration:** The provision is made for Office of the Special Court set up under the Special Courts (Trail of offences relating to transactions in securities) Act, 1992 for investigating irregularities involving transaction in securities, for Office of the Custodian, Debt Recovery Tribunals and Office of the Court Liquidator.

4. **Recapitalization of Public Sector Banks:** Token provision is made to infuse further capital in Public Sector Banks in due course after a review based on the performance in recent past.

6. **Subscription to the Share Capital of Export-Import Bank of India:** The provision is for EXIM Bank as equity support/subscription to increase the paid up capital of the Bank to the level of its authorized capital.

7. **Recapitalization of Insurance Companies:** Token provision is made for recapitalization of Insurance Companies

8. **Issue of Bonus Shares:** Provisions for bonus shares issued in previous years by Life Insurance Corporation of India(LIC), New India Assurance Company Ltd., General Insurance Corporation of India and Oriental Insurance Company Ltd. Provisions are made with assumed equivalent receipts.

9. **Subscription to Share Capital of National Bank for Agricultural and Rural Development (NABARD):** The provision is for subscription to share capital of National Bank for Agricultural and Rural Development.

10. **Recapitalization of Regional Rural Banks (RRBs):** The provision is for recapitalization of Regional Rural Banks.

11. **Equity Support to Industrial Finance Corporation of India (IFCI):** The provision is for equity support to Industrial Finance Corporation of India (IFCI) keeping in view the business programme and capital requirement.

12. **Grants to ICICI Bank for Externally Aided Components:** Token provision is for payment of grants to ICICI Bank deposited under Interest Deferral fund for lines of Credit Extended to ICICI Bank by Kreditanstalt Fur Wiederaufbau (kfw) under the bilateral credit agreement between Government of India and Government of Germany.

13. **Contribution to Financial Inclusion Fund (FIF) of NABARD to promote AADHAR Enabled Payment System:** The provision is for contribution to Financial Inclusion Fund of NABARD to promote AADHAR Enable Payment System.

14. **Grants to NABARD to settle the claims under Indo-Swiss Cooperation-VI:** The provision is for payment to settle the claims of NABARD under Indo Swiss Cooperation VI Project Agreement.

15. **Subsidy to National Housing Bank for Interest Subvention on Housing Loans:** The provision is for subsidy to National Housing Bank for interest subvention on housing loans.

16. **Redemption of Securities issued to Stressed Assets Stabilization Fund (SASF):** The provision is for redemption of securities issued to Stress Assets Stabilization Fund (SASF).

18. **Government Co-contribution to Atal Pension Yojana:** The provision is for Government's Co contribution, funding support to PFRDA for payment of incentive to aggregator and promotional campaign under Atal Pension Yojana.

19. **Interest Subsidy to LIC for Pension Plan for Senior Citizens:** The provision is for payment of interest subsidy to Life Insurance Corporation of India towards pension/annuity to the policy holders and payment of lumpsum equal to purchase price to the nominee of the policy holders.

20. **Pradhan Mantri Jeevan Jyoti Bima Yojna and Pradhan Mantri Suraksha Bima Yojna (Publicity and Awareness):** The provision is for publicity & awareness for Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY).

21. **Loan Guarantee Scheme for Covid Affected Sectors (LGSCAS):** Token provision has been made for Loan Guarantee Scheme for Covid affected sectors (LGSCAs)

22. **Pradhan Mantri Vaya Vandan Yojana (PMVVY):** The provision is for payment of interest subsidy to Life Insurance Corporation of India to protect elderly persons aged 60 years and above against a future fall in their interest income due to the uncertain market conditions, as also to provide social security during old age under Pradhan Mantri Vaya Vandana Yojana (PMVVY).

23. **Pradhan Mantri Mudra Yojana (PMMY)(through NCGTC):** The provision is for providing financial support to National Credit Guarantee Trustee Company for Credit Guarantee Fund to Loans extended under Pradhan Mantri Mudra Yojana (PMMY).

24. **Publicity and awareness for Pradhan Mantri Mudra Yojana (PMMY) and other initiatives by MUDRA Ltd.:** The provision is for publicity and awareness for Pradhan Mantri Mudra Yojana (PMMY) through MUDRA Ltd.

25. **Credit Guarantee Scheme for Micro Finance Institutions (CGSMFI):** The provision is made for credit guarantee scheme for Micro Finance Institutions

26. **Stand-Up India (through NCGTC):** The provision is for providing financial support to National Credit Guarantee Trustee Company for Credit Guarantee Fund to set up Stand-Up India initiative to encourage green filed enterprises by SC/ST and Women Entrepreneurs.

27. **Publicity and awareness for Stand-Up India and other initiatives by SIDBI:** The provision is for publicity and awareness for Stand-Up India through SIDBI.

28. **Loans for settlement of claims on invoking guarantee given by Government under Partial Credit Guarantee Scheme:** Token provision is made for Loans for settlement of claims on invoking guarantee given by Government under Partial Credit Guarantee Scheme.

29. **Subsidy to small Industries Development Bank of India (SIDBI) on Interest Subvention of 2 percent for prompt repayment of Shishu Loans (subsidies):** Subsidy to small Industries Development Bank of India (SIDBI) on Interest Subvention of 2 percent for prompt repayment of Shishu Loans (subsidies).

31. **Incentive scheme for promotion of RuPay Debit Cards and low-value BHIM-UPI transactions (person-to-merchant):** The provision is for payment of incentive to acquirer banks which they share with issuer Banks, Payment Service Providers (PSPs) and third party App Providers (TRAPs).