NITI Aayog NCAER

# Macro and Fiscal Landscape of the State of Haryana

State Reports

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# Macro and Fiscal Brief: Haryana

October 2025

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# 1. Summary and Overview of the State of Haryana

# Demography and Employment

- According to Census population projections for 2024, Haryana's population was 30.6 million, accounting for 2.1 percent of India's total population. The State's projected population growth rate (1.2 percent) was higher than the national average (0.9 percent) as of 2024.

- Haryana's dependency ratio (51.6 percent) is projected to remain below the national average (54.3 percent) in 2026, while its population density (708 persons per sq. km.) is expected to stay well above the national average (434 persons per sq. km.). As per the 2024 projections, 42.7 percent of the State's population resides in urban areas, well above the national average of 35.4 percent.

- Haryana's urbanisation rate is projected at 2.6 percent in 2024, noticeably higher than the national average of 1.8 percent.

- As per the National Family Health Survey (2019-21), Haryana's sex ratio at birth (893 female births per 1,000 male births) was much lower than the national average (929 female births per 1,000 male births).

- As of 2023-24, Haryana's annual unemployment rate stood at 3.4 percent, which was slightly above the national average (3.2 percent). The State's Female Labour Force Participation Rate (FLFPR) was remained notably lower at 24.2 percent, compared to the national average of 41.7 percent.

- As of 2023-24, the working population in Haryana was primarily concentrated in Services (42.7 percent), Agriculture, Forestry, and Fishing (27.5 percent), and Manufacturing (18.3 percent). The Construction sector in the state employed about 10.6 percent of the total workforce—an estimate lower than the national average of 12 percent.

- As of 2021, Haryana had a relatively low Multidimensional Poverty Index (MPI) score of 0.03, compared to the national estimate of 0.07. The state's Sustainable Development Goals (SDG) Index score (72.0) in 2024 has remained above the national average (71.0).

**Source: i. Census of India 2011, Population Projections Report 2011 - 2036; ii. Periodic Labour Force Survey (PLFS) June 2023 - July 2024; iii. NFHS I – V; iv. NITI Aayog.**
**Note: Census Population projections are available for every 5-year period (2016, 2021, 2026, etc.) for some variables (dependency ratio, population density).**

# Economic Structure (Growth and Sectoral Composition)

- Haryana's real Gross State Domestic Product (GSDP) has grown at an average rate of 6.3 percent during the period from 2014-15 to 2023-24, which was higher than the national average growth rate of 6.0 percent. The State's share in India's nominal Gross Domestic Product (GDP) has increased from 2.7 percent in 1990-91 to 3.6 percent in 2023-24.

- Its nominal per capita income (Rs. 356,829) was about 27 percent higher than the national per capita income (Rs. 188,892) as of 2023-24.

- Among the major sectors, the Services sector was the largest contributor to the State's Gross State Value Added (GSVA) with a share of 52.9 percent followed by Industry (29.2 percent), and Agriculture (17.9 percent), respectively, as of 2023-24.

- During the period from 2014-15 to 2023-24, the Agriculture, Industry and Services' sectors, respectively, have grown by 3.6 percent, 6.4 percent, and 6.9 percent annually against the national average growth rates of 4.0 percent, 5.9 percent, and 6.8 percent for these sectors.

- In 2023–24, Haryana's Consumer Price Index (CPI) inflation rate (6.6 percent) was above the national average (5.0 percent), while its exports made up about 4.0 per cent of India's total export (relative to the States' average of 2.9 percent), and Foreign Direct Investment (FDI) inflows were 4.3 percent of India's FDI inflow.

**Source: i. Ministry of Statistics and Programme Implementation (MoSPI), as of March 2025; ii. Director General of Foreign Trade (DGFT), as of March 2025.**
**Note: i. The national average for inflation is a simple average of 33 States and UTs; ii. MoSPI's First Revised Estimate (FRE) has been used for FY 2023-24.**

# Socio-Economic Indicators (Education)

- As of 2011, Haryana's literacy rate stood at 75.6 percent, slightly higher than the national average of 73 percent.

- Haryana's school drop-out rate at the secondary level (for Classes IX–X) remained close to the national average in 2023-24, at 13.8 percent compared to the national figure of 14.1 percent. However, the repetition rate stood at 5.8 percent in 2023-24, nearly two percentage points higher than the national average of 3.9 percent, marking a sharp increase between 2022-23 and 2023-24.

- Haryana's secondary-level (Classes IX–X) school promotion rate (80.8 percent) was slightly below the national average (82.4 percent) in 2023-24. For the same year, the transition rate from upper primary to secondary level (89.9 percent) (from Class VIII to IX) was above the national average (83.3 percent).

- The Gross Enrolment Ratio (GER) at the secondary level in the State (89.9 percent for Classes IX–X) was above the national benchmark (77.4 percent) in 2023-24. Haryana's Pupil-Teacher Ratio (PTR) at the secondary level remained markedly below the national average throughout the period from 2014-15 to 2023-24 and stood at 10 in 2023-24 compared to the national average of 16.

- In 2021-22, Haryana's Gender Parity Index (GPI) for higher education (age group of 18-23 years) stood at 1.22, exceeding the national benchmark of 1.01. The State had 33 colleges per 100,000 people in the 18-23 age group, which has been above the national benchmark of 30 colleges per 100,000 people.

**Source: i. Census of India 2011; ii. Unified District Information System for Education Plus (U-DISE+) 2023-24; iii. All India Survey on Higher Education (AISHE) 2021-22.**

# Socio-Economic Indicators (Health)

- As per the Sample Registration System (SRS), life expectancy in Haryana at 68.9 years, in 2021, was close to the national average of 69.8 years.

- Haryana's infant mortality rate at 27 deaths per 1,000 live births in 2021 (SRS) was equivalent to the national average (27). According to the National Family Health Survey (NFHS-V) 2019–21, the State's total fertility rate (1.9 children per woman) was close to the national average (2.0 children per woman).

- The share of underweight children was 21.5 percent in Haryana in 2019–21, much lower compared to the national benchmark of 32.1 percent. Similarly, the share of stunted children at 27.5 percent in the State was lower than the all-India number of 35.5 percent (NFHS V). Anaemia prevalence among children (70.4 percent) remained higher than the national benchmark (67.1 percent), as of 2019–21 (NFHS-V). The share of fully immunised children, at 76.9 percent, was close to the national average (76.4 percent) for 2019–21 (NFHS-V).

- The State has improved its 'quality of life' indicators over the decades. Estimates for household access to drinking water (98.6 percent), electricity (99.5 percent) and improved sanitation facilities (83.1 percent) were all above their respective national benchmarks of 95.9, 96.5 and 69.3 percent (NFHS-V, 2019-21).

**Source: i. SRS, 2021; ii NFHS-V, 2019-21.**

# States of Public Finances and Tax Devolutions

- Haryana's debt-to-GSDP ratio at 30.9 percent in 2023-24 was close to the median of 22 large States (30.8 percent) and slightly lower than the median of all States (31.1 percent). Its fiscal deficit (2.8 percent) and primary deficit (0.8 percent) were both lower than the median of 22 large States (3.5 percent and 1.7 percent, respectively) and the median of all States (4.0 percent and 2.0 percent, respectively) as of 2023-24. The State had a revenue deficit of 1.2 percent of GSDP in 2023-24 while the median of 22 large States runs a deficit of 0.5 percent and the median of all States runs a surplus of 0.1 percent.

- As of 2023-24, the State's total revenue receipts (Own Tax, Own Non-Tax, and Transfers from the Centre), at 9.7 percent of GSDP, were lower than the medians of 22 large States (16 percent) and the median of all States (19.5 percent). The State's total expenditure to GSDP ratio at 12.7 percent was lower than the median of all States (23.8 percent) and the median of 22 large States (19.3 percent).

- Haryana's spending on its committed expenditure at 5.8 percent of its GSDP was slightly lower than the medians of 22 large States (7.9 percent) and of all States (8.7 percent) in 2023-24. Its expenditure in social sector at 43.4 percent of the State's total expenditure was also lower than the median of all States (44.7) and the median of 22 large States (44.8) in 2023-24. Expenditures on healthcare and education sectors were also lower than the median of 22 large States.

- Debt sustainability projections for the State reveal that its debt to GSDP ratio is likely to increase by 5 percentage points in the next five years under the baseline scenario (where we assume primary deficit, real GDP growth, and real effective interest rate to grow at the average of last ten years). Only with a combination of higher growth and lower primary deficit, is the debt to GSDP ratio of the State, projected to decline. The State's contingent liabilities were nearly 2.4 percent of GSDP as of 2022-23.

- Haryana's share in taxes from Centre, as per the Finance Commission (FC) recommendations, remained consistent at 1.1 percent under both the 14th and 15th FC recommendations. The State's share in the total recommended grants-in-aid remained low but increased by 0.3 percentage points between the 14th and 15th FC .

**Source: Reserve Bank of India, States Finances Report, as of December 2024; 14th and 15th FC reports.**
**Note: For calculation of median States, variable as a percentage of GSDP was computed for each States, with the median across 22 major States shown (excluding all Union Territories and North Eastern States, except Assam).**

# Fiscal Rules

- As per recommendations of the 12th FC, the Haryana State Government enacted the Haryana Fiscal Responsibility and Budget Management (HFRBM), Act in 2005.

- **Revenue Deficit:** The original Act required the State to reduce its revenue deficit to zero by 2008-09. This target was relaxed for 2008-09 and 2009-10. Based on the 13th FC and Ministry of Finance guidelines, the State was to achieve zero revenue deficit from 2011-12 to 2014-15. The 14th FC reiterated this target. In 2021, the Act was amended to align fiscal targets with the recommendations of the 15th Finance Commission, as approved by the Government of India.
- **Fiscal Deficit:** The 2005 Act, set a fiscal deficit limit of 3 percent of GSDP, which was relaxed to 3.5 percent for 2008-09 and 4 percent for 2009-10, as per Ministry of Finance guidelines. The 13th FC and Ministry of Finance set a 3 percent target for 2011-12 to 2014-15, which the 14th FC reaffirmed. In 2021, the Act was amended to align with the 15th FC's recommendations approved by the Government of India.
- **Debt**: The initial Act in 2005 required the State to limit its total outstanding debt to 28 percent of estimated GSDP from 2005-06 to 2009-10. The 13th FC and Ministry of Finance mandated that the debt-to-GSDP ratio be reduced to 22.9 percent by 2014-15. The 14th FC revised the target to 25 percent of GSDP for the State's total debt liabilities. In 2021, the Act was amended to align with the 15th FC's recommendations, as approved by the Government of India.
- **Fiscal Discipline**: As per the State Finances Audit Report of the Comptroller and Auditor General of India (CAG), during the period from 2018–19 to 2022–23, the State was unable to meet the revenue surplus targets; maintained the fiscal deficit target in 2020–21, 2021–22, and 2022–23; and was unable to achieve its total outstanding debt target during this period, except in 2021–22 and 2022–23.

**Source: State Finance Audit Reports of the Comptroller and Auditor General (CAG).**

# 2. Demography and Employment

- Population data covers the Census period 1951 – 2011;
- Population Projections cover the period 2012 – 2036;
- Employment data covers the period 2017-18 to 2023-24.

## Table 1: Area and Demography of Haryana

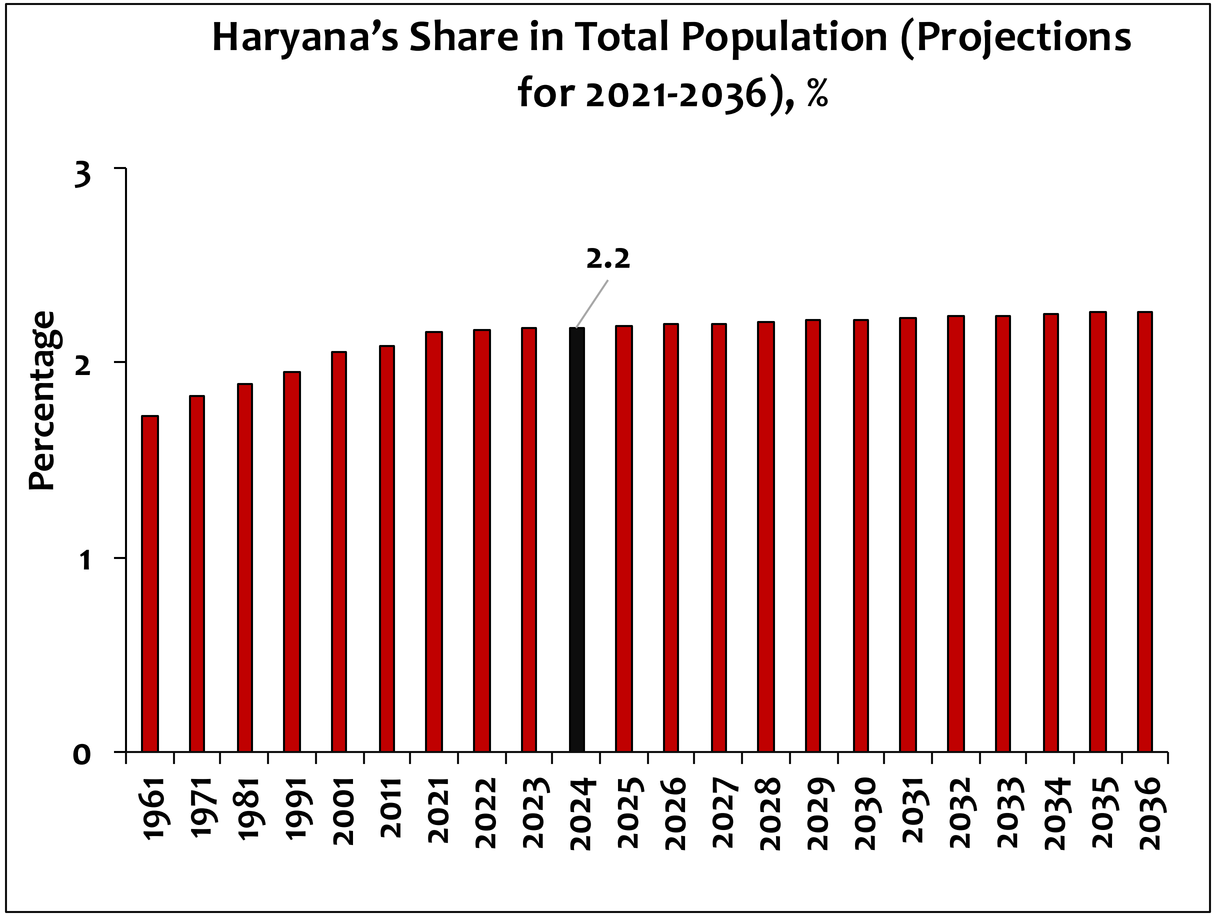
| Indicator | Most Recent Value | For Year | Decadal Change | India's estimates for benchmark (iii) |
|---|---|---|---|---|
| Area (sq. km.) (i) | 44,212 sq. km. | 2011 | - | 1.3% of national total |
| Forest Cover (sq. km.) | 1,614 sq. km. | 2023 | -0.002% points (b/w 2013 and 2023) | 0.2% of national total |
| Total Population (Million Persons) | 30.6 million persons | 2024* | +3.5 million persons (b/w 2015 and 2024) | 2.2% of share of the national total |
| Population Growth Rate (%) | 1.2% | 2024* | -0.4% points (b/w 2015 and 2024) | 0.9% (India) |
| Population Density (sq. km.) (ii) | 708 persons per sq. km. | 2026* | +87 (b/w 2016 and 2026) | 434 persons per sq. km. (India) |
| Dependency Ratio (%) | 51.6% | 2026* | -5% points (b/w 2016 and 2026) | 54.3% (India) |
| Census Sex Ratio (0-6 age group) (Females per 1000 males) | 830 females per 1000 males | 2011 | +11 females per 1000 males (b/w 2001 and 2011) | 914 females per 1000 males (India) |
| Urban Population (%) | 42.7% of State population | 2024* | +5.3% points (b/w 2015 and 2024) | 35.4% of total population (India) |
| Rural Population (%) | 57.3 % of State population | 2024* | -5.3% points (b/w 2015 and 2024) | 64.6% of total population (India) |
| Urbanisation Rate (%) | 2.6% | 2024* | -0.7% points (b/w 2015 and 2024) | 1.8% (India) |
| Unemployment Rate, Age 15 years and above (%) | 3.4% | 2024 | -5% points (b/w 2018 and 2024) | 3.2% (India) |
| Female Labour Force Participation Rate, Age 15 Years and above (%) | 24.2% | 2024 | +9.9% points (b/w 2018 and 2024) | 41.7% (India) |
| Multidimensional Poverty Index | 0.03 | 2021 | -0.02 points (b/w 2016 and 2021) | 0.07 (India) |
| Sustainable Development Goals Index | 72 | 2024 | +17 points (b/w 2019 and 2024) | 71 (India) |

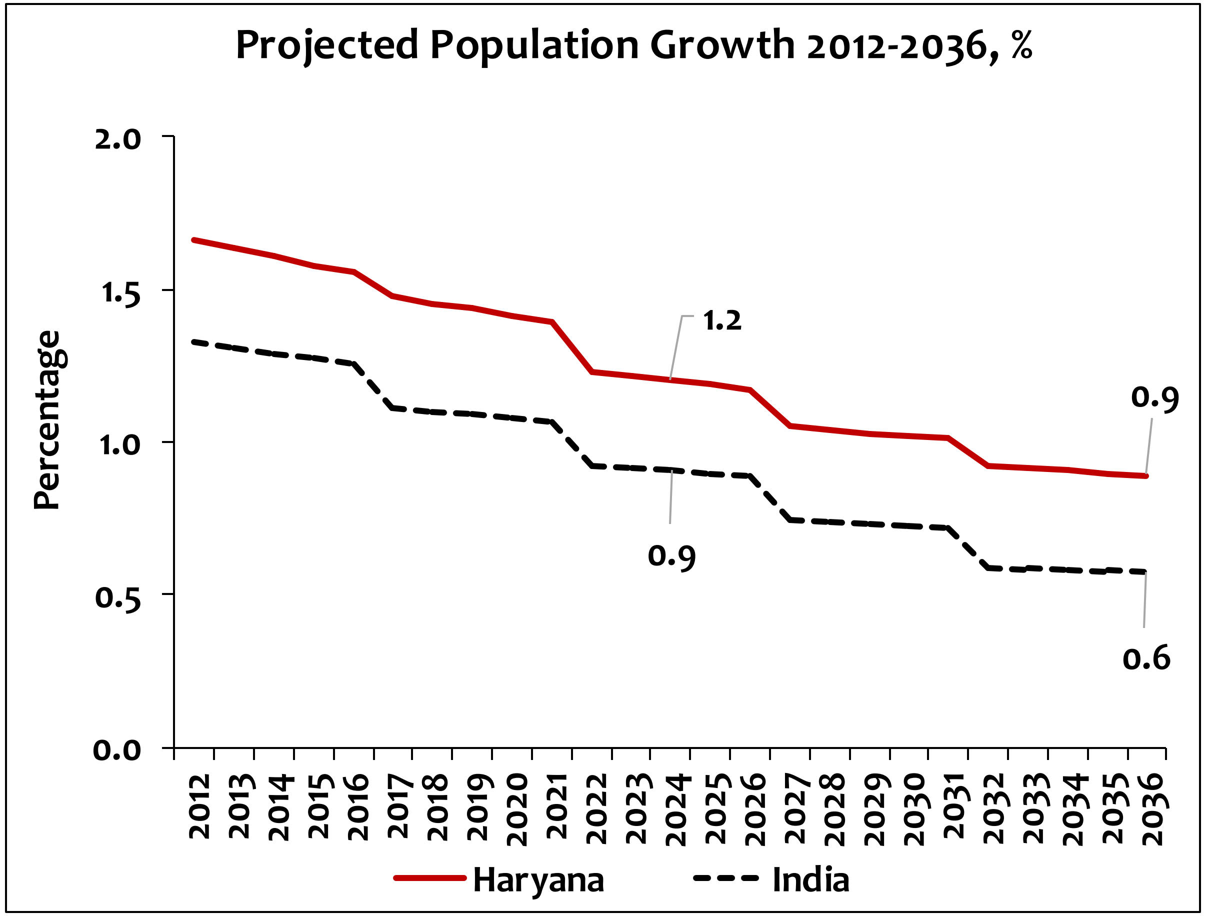
** Projected numbers are starred*

Source: Census, Forest Survey of India, Ministry of Environment, Forest and Climate Change, "Population Projections for Indian States 2011-2036" by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India, Periodic Labour Force Survey (PLFS) Annual Report 2023-2024, NFHS I – V, NITI Aayog.

Note: i. Area figure for India (national total) includes the area under unlawful occupation of Pakistan and China. The area includes 78,114 Sq.km under illegal occupation of Pakistan, 5180 Sq.km illegally handed over by Pakistan to China and 37,555 Sq.km under illegal occupation of China. ii. For working out the density of India, the entire area and population of those portions of Jammu & Kashmir which are under illegal occupation of Pakistan and China have not been taken into account, except for 2011 census. iii. India's estimates for benchmark pertain to the actual data for India (except for Area, Forest Cover, and Total Population where the State's share in India's estimates have been shown).

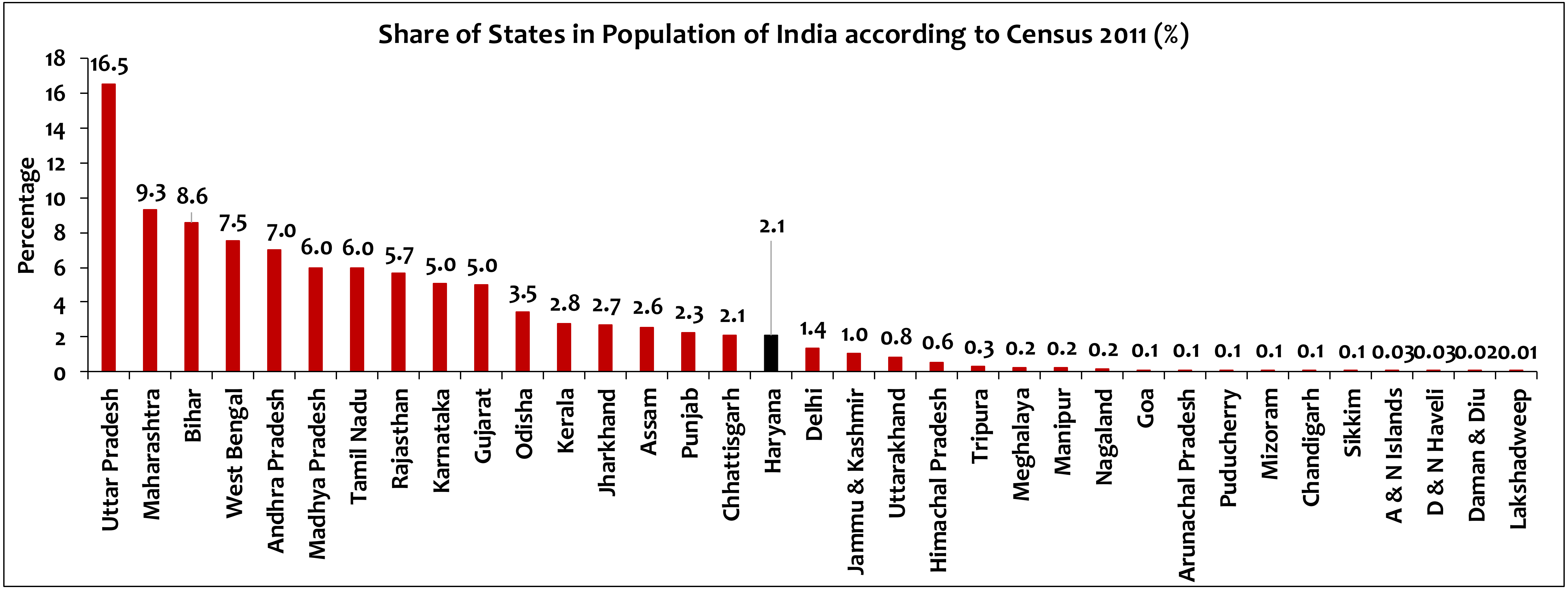
# As of 2024, Haryana has a share of 2.2 percent of the national population, and its projected population growth rate is higher than the national average



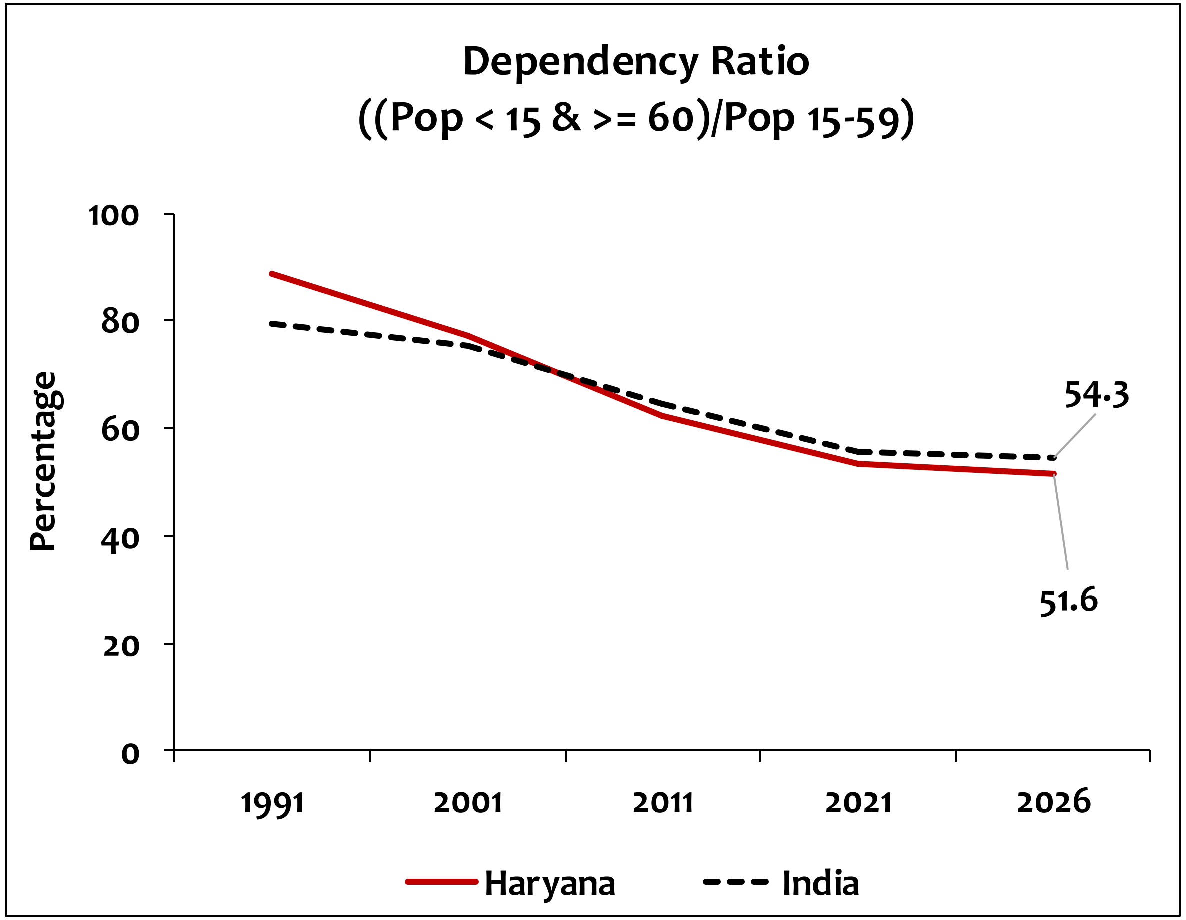

Source: Census data (1951-2011) is sourced from Office of the Registrar General of India, Ministry of Home Affairs. Projections are sourced from the "Report of the Technical group on Population Projections 2011 - 2036", (July 2020) by National Commission on Population and Ministry of Health and Family Welfare.
Note: i. Number for India has been taken directly from the source; ii. Census Population Projections are constructed using the Cohort Component Method, where the components of population change (fertility, mortality and net migration) are used to project the base population each year separately for each birth cohort (persons born in a given year). The detailed methodology can be found in Chapter 2, Population Projection Report 2011-2036.

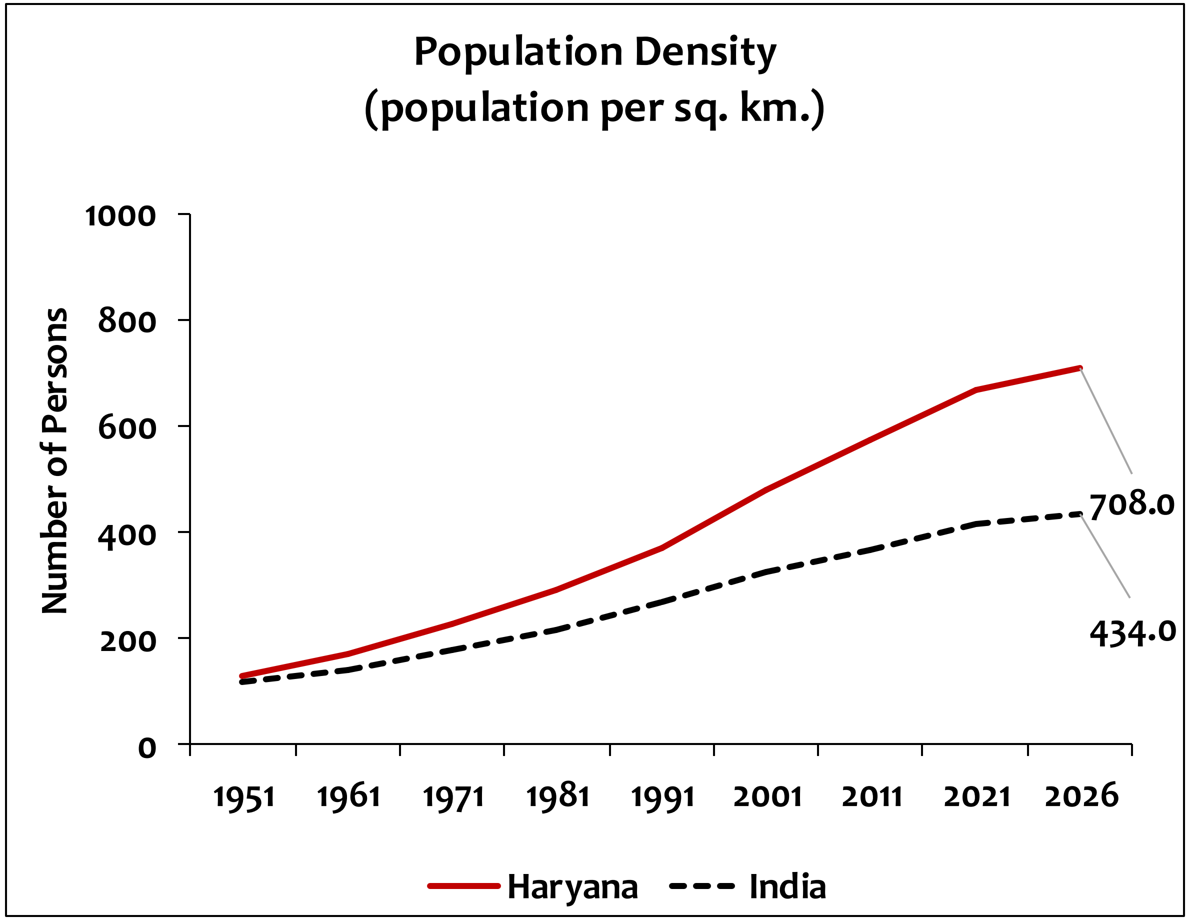
# As per the 2011 Census, Haryana accounted for 2.1 percent of the national population




Source: Census data (1951-2011) is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

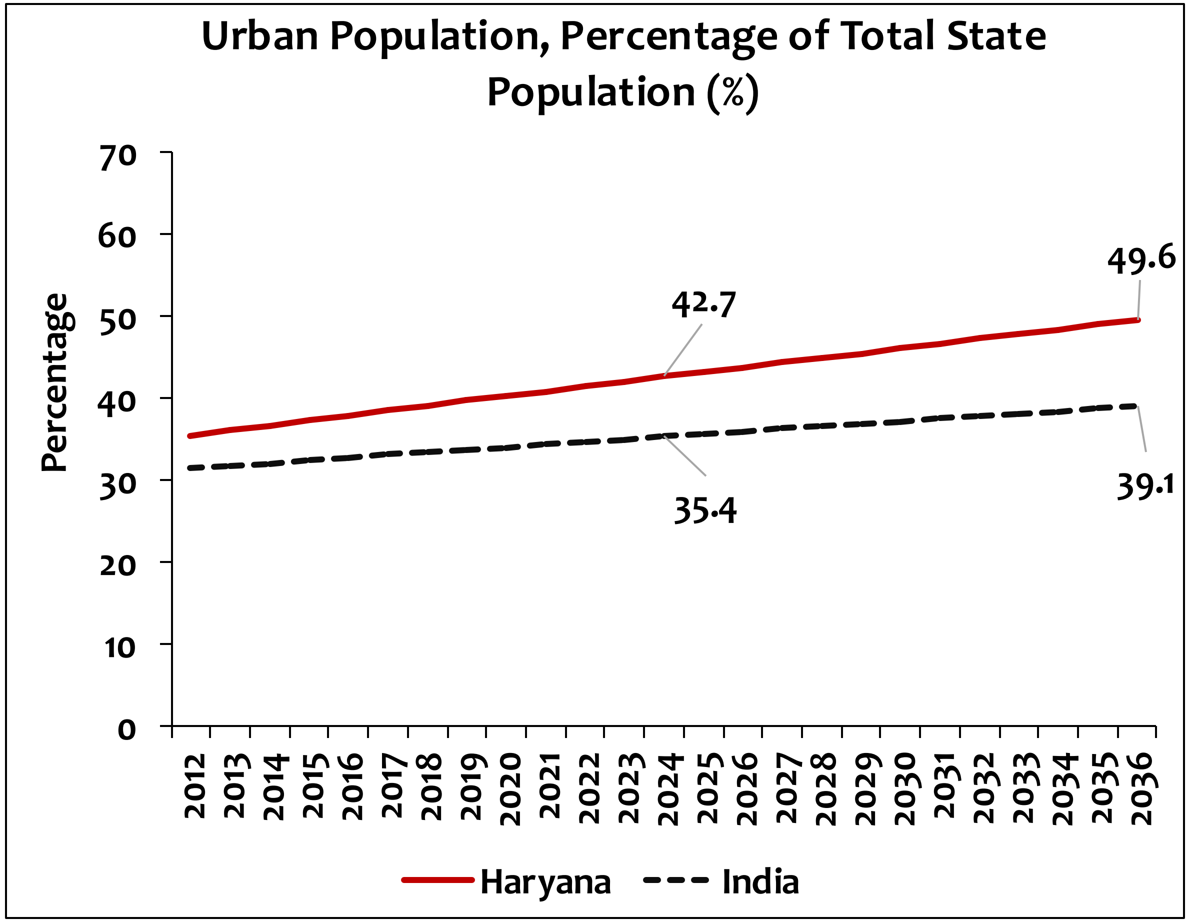
# Haryana's dependency ratio is expected to remain below the national estimate as per the 2026 Census projection. Population density has increased with each Census, consistently remaining above the all-India average since 1961, a trend that is expected to continue according to the 2026 projections

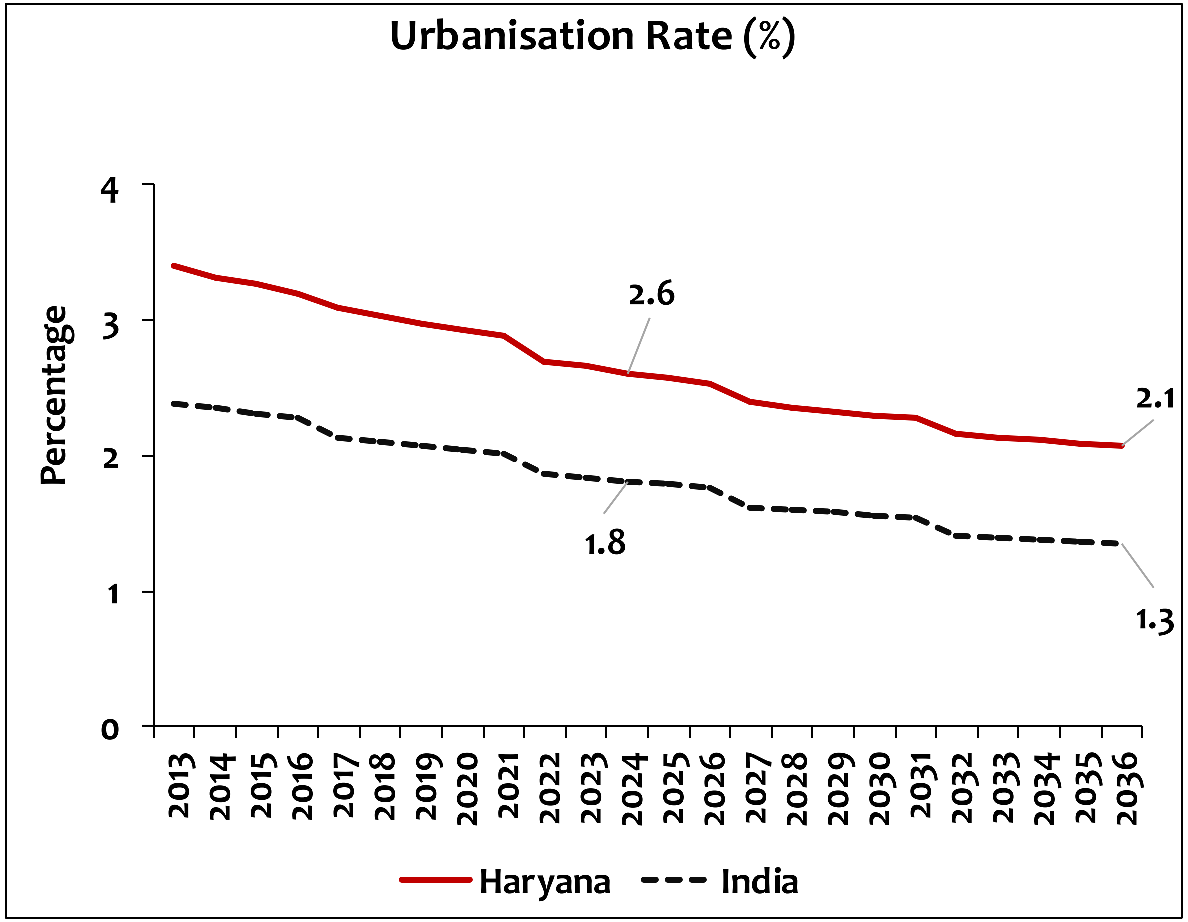



Source: Census data and "Population Projections for Indian States 2011-2036" by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India.

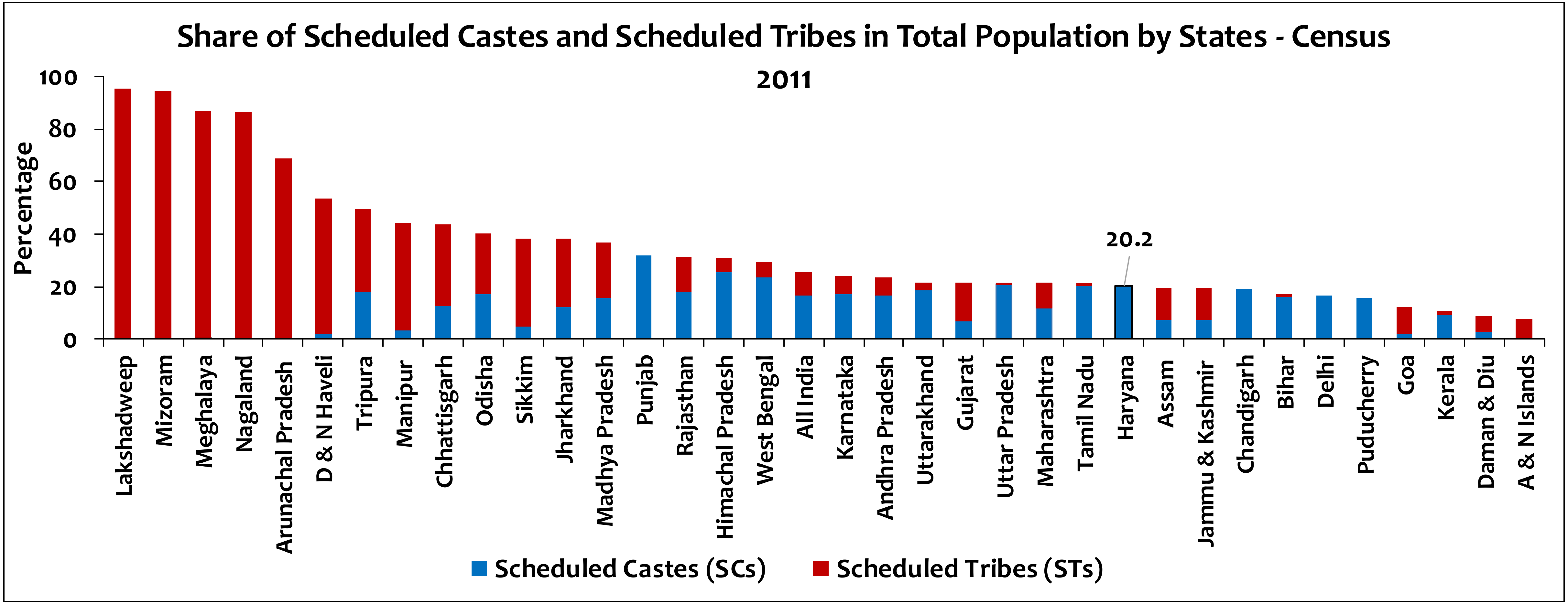
# Haryana's urban population is projected to increase between 2012 and 2036, remaining well above the national average throughout the period. The urbanisation rate is expected to decline slightly over the same period but is expected to stay above the national average



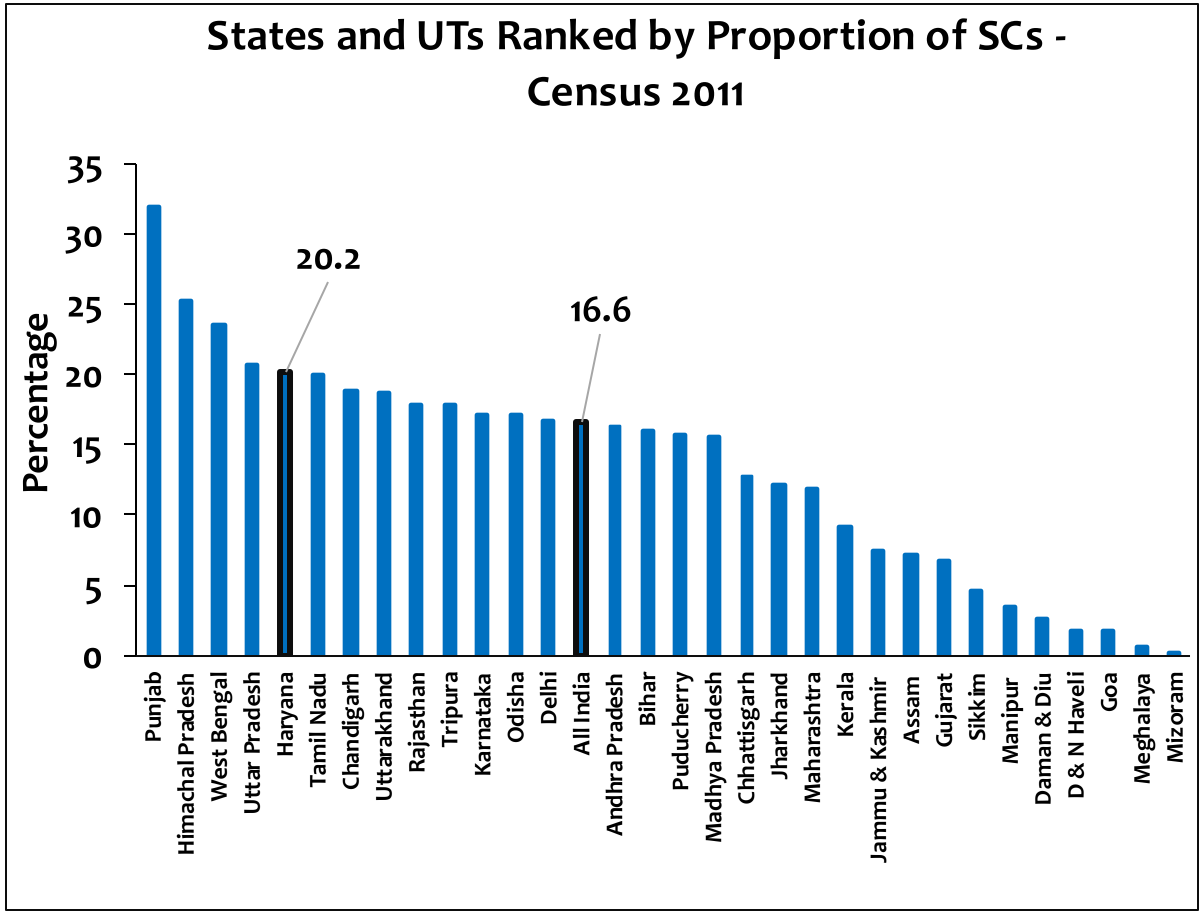

Source: "Population Projections for Indian States 2011-2036" by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India.

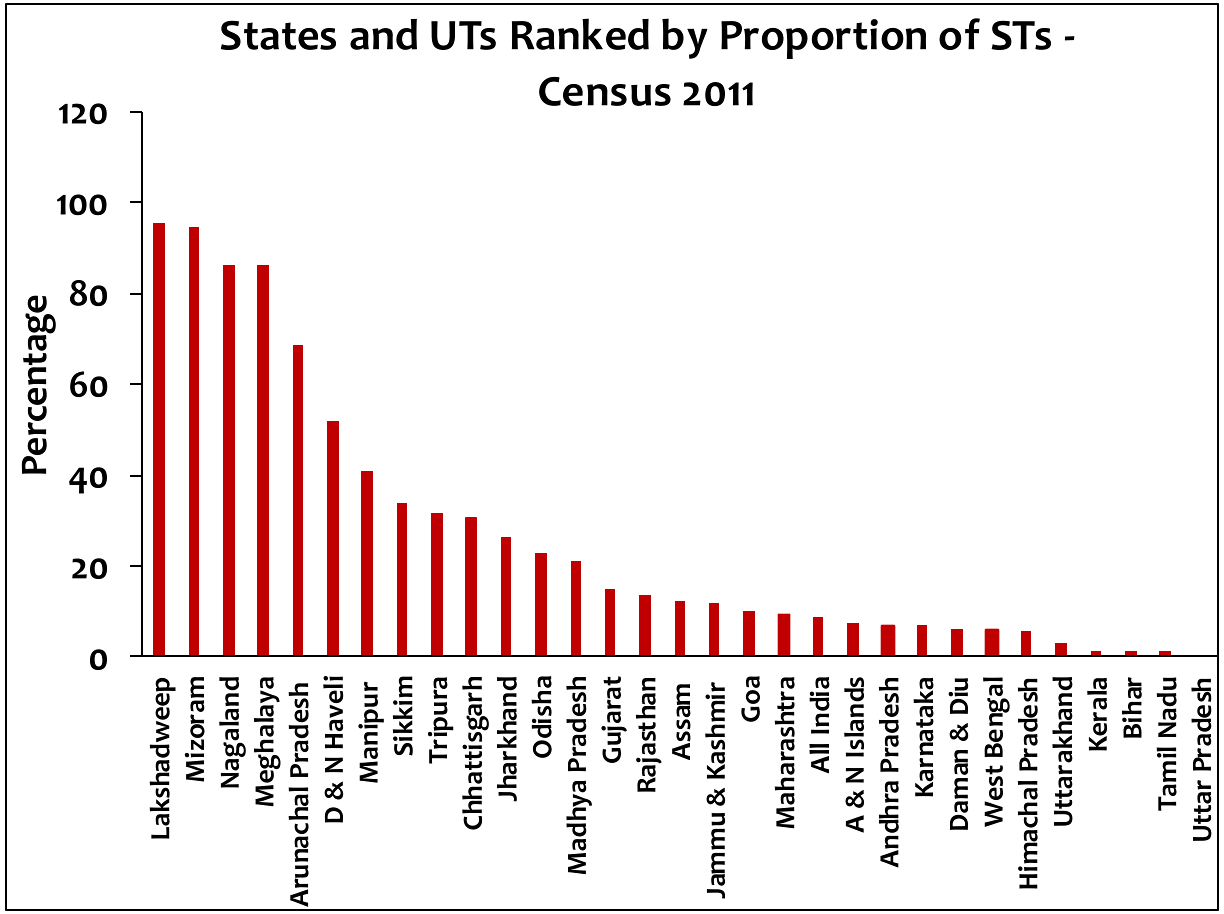
# In Haryana, the Scheduled Caste (SC) population constituted 20.2 percent share of the State's total population, as per Census 2011




Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

# As per the 2011 Census, Haryana is ranked as the fifth largest State in terms of its share of the SC population



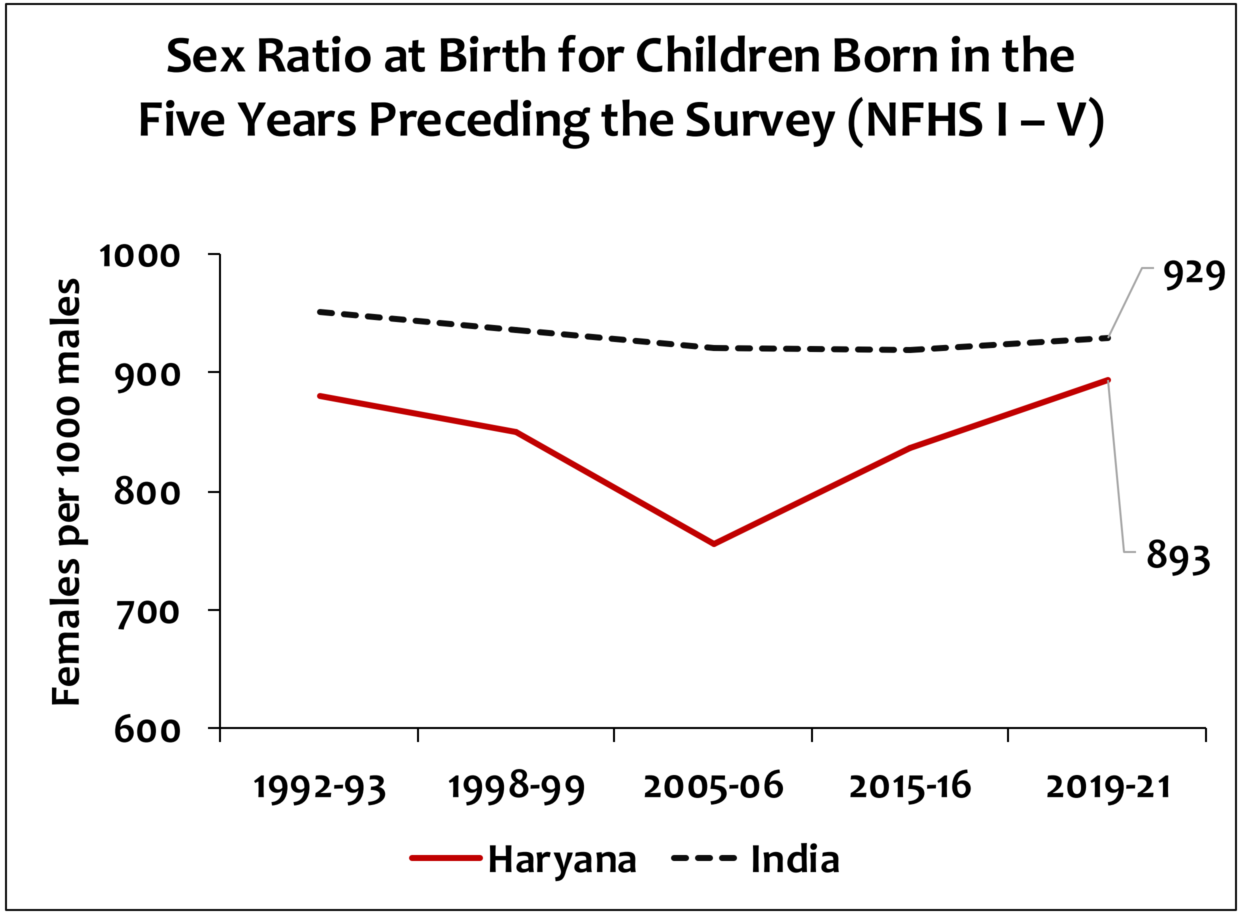

Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

Note: As per the Census data, Lakshadweep, Nagaland, Arunachal Pradesh, and Andaman & Nicobar Islands do not report any SC Population.

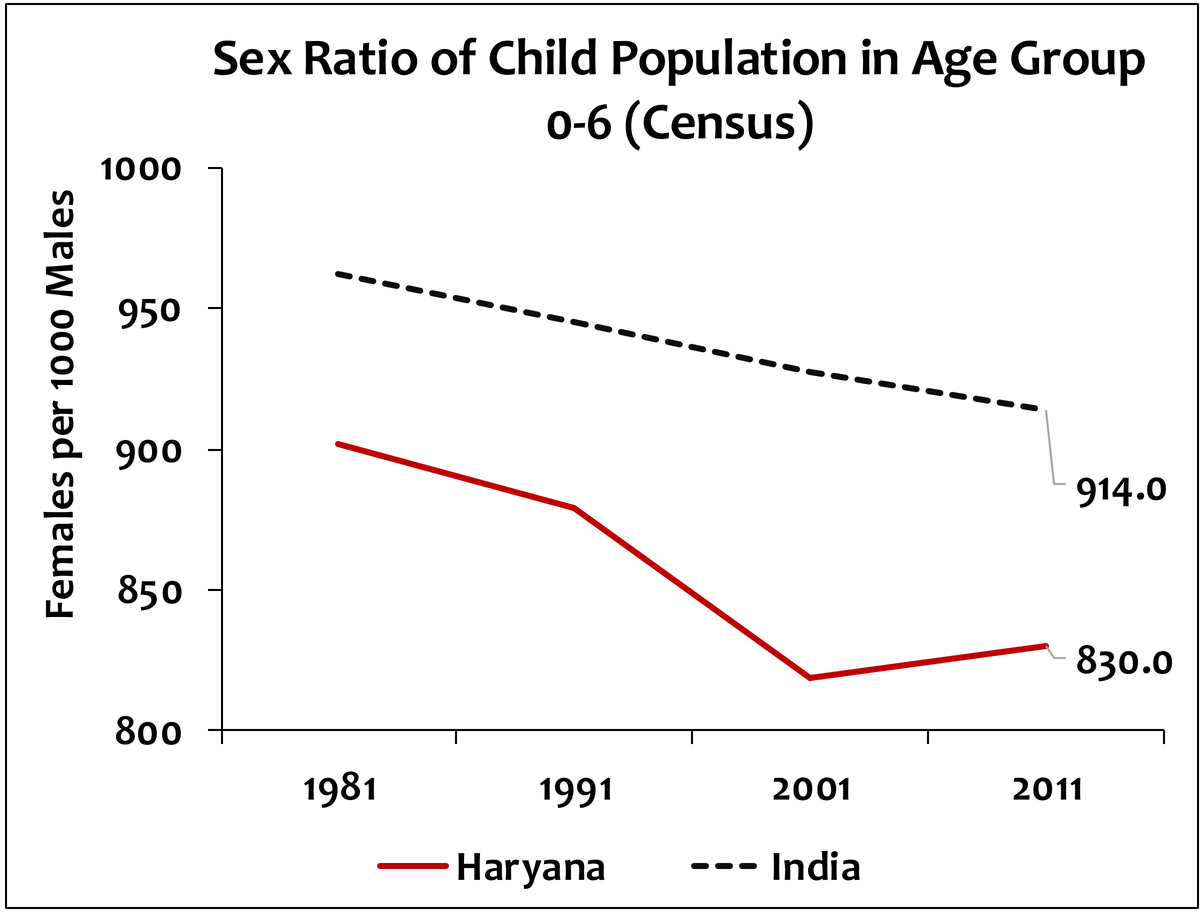
Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

Note: As per the Census data, Punjab, Haryana, Chandigarh, Delhi, and Puducherry do not report any ST population.

# Sex Ratio at Birth (female births per 1,000 male births) in Haryana, as per the National Family Health Survey (NFHS), has remained lower than the national estimate since 1992-93. Similarly, the Census Sex Ratio of the child population (0-6 age group) has remained below the national estimate since 1981

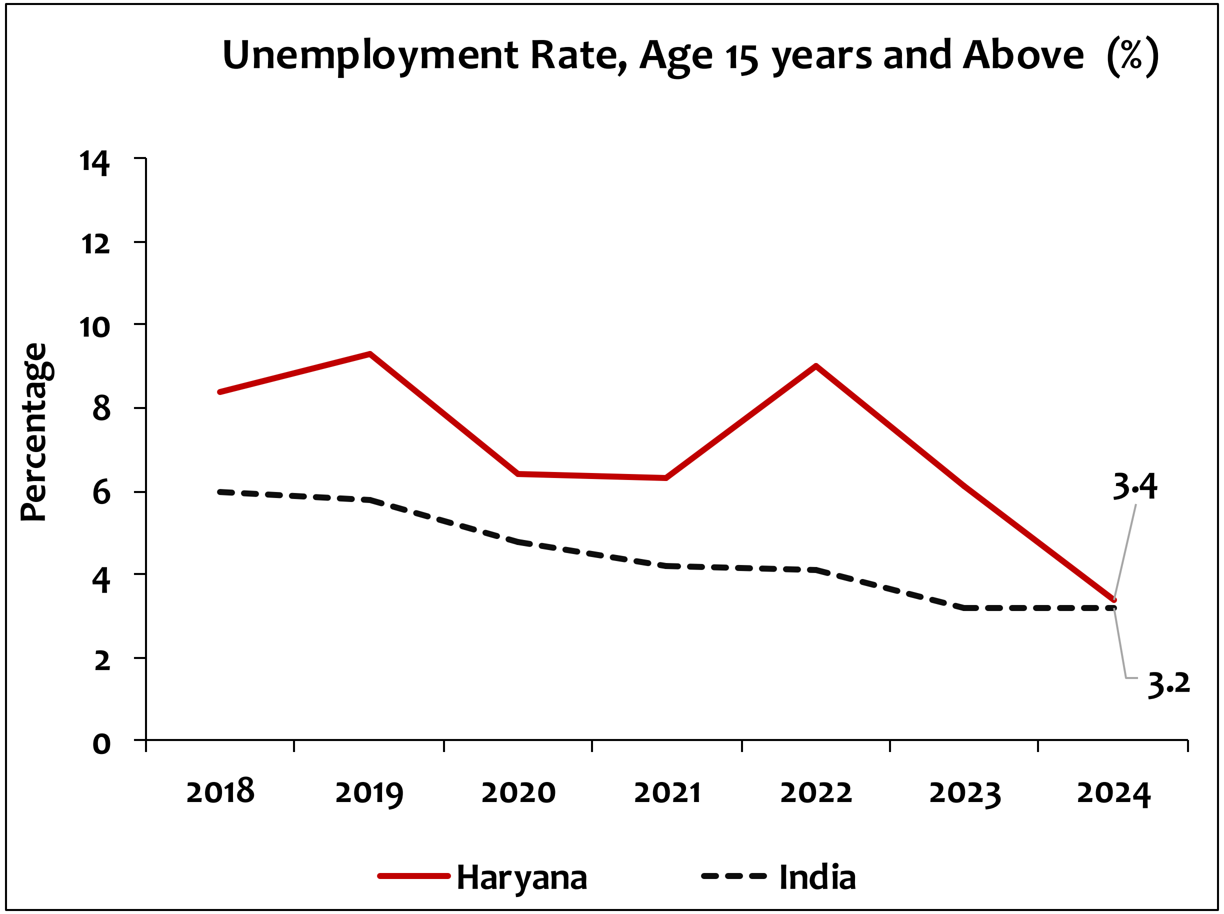


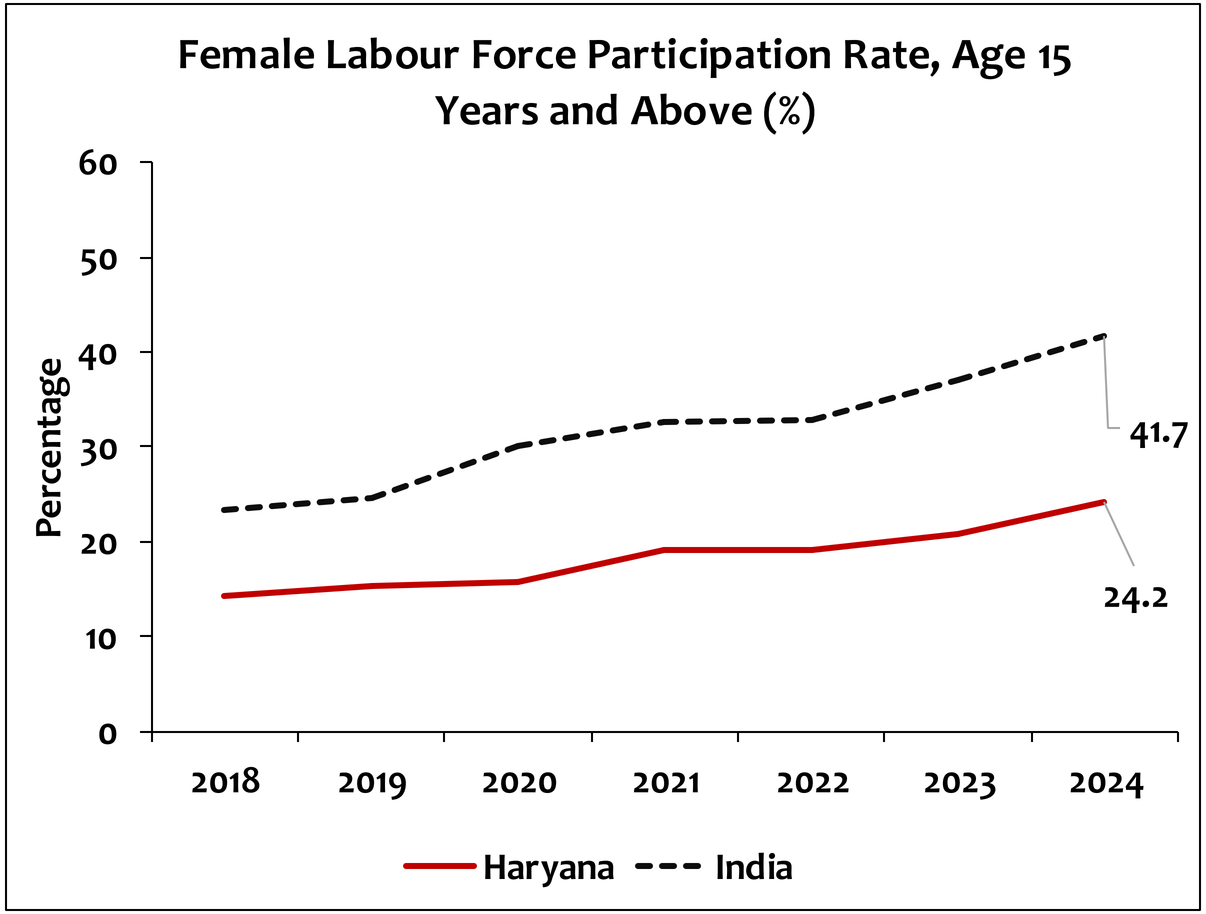

Source: NFHS I – V




Source: Census of India

# Haryana's annual unemployment rate has declined to 3.4 percent in 2023-24 but it has remained above the national estimate throughout the period 2017-18 to 2023-24. The Female Labour Force Participation Rate (FLFPR) has shown gradual improvement over the years but has continued to remain below the national average, standing at 24.2 percent in 2023-24

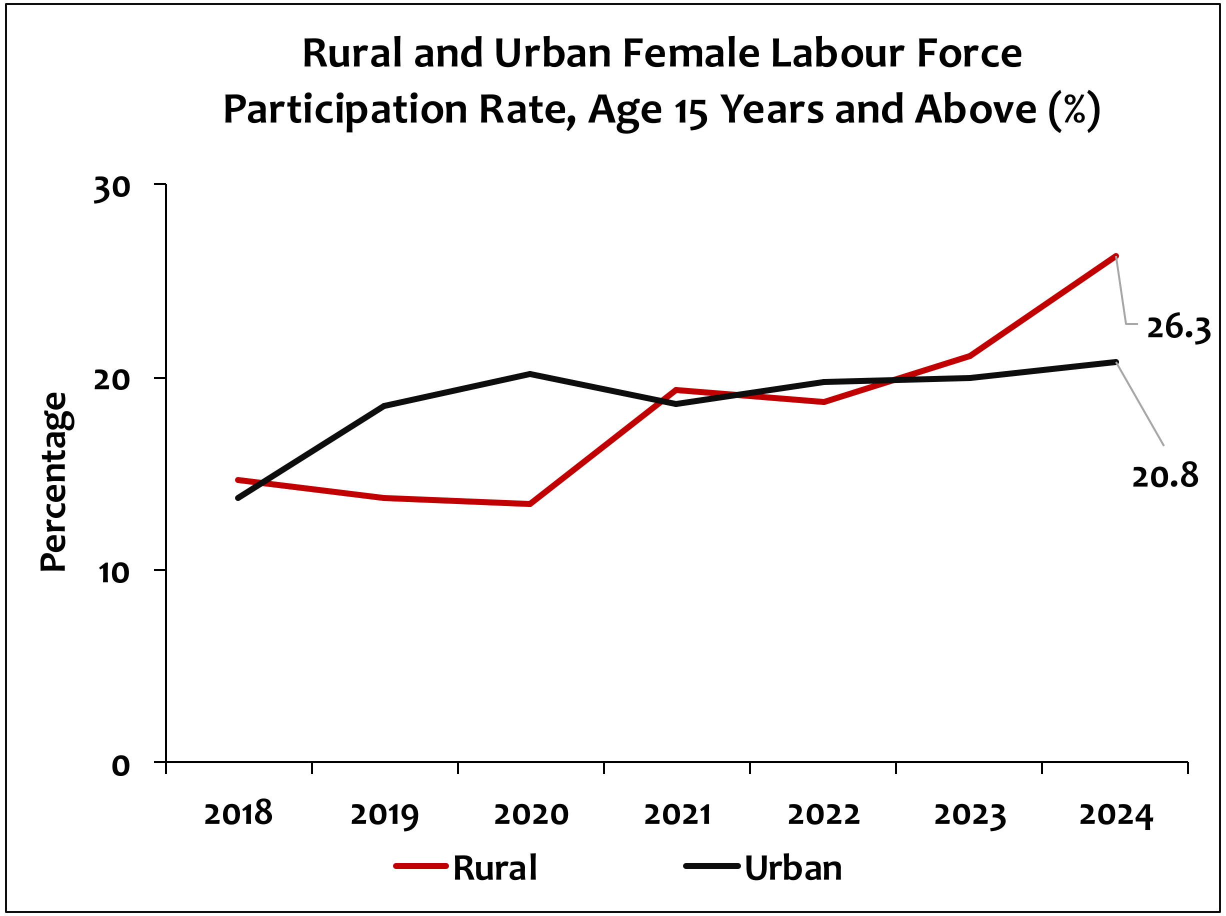


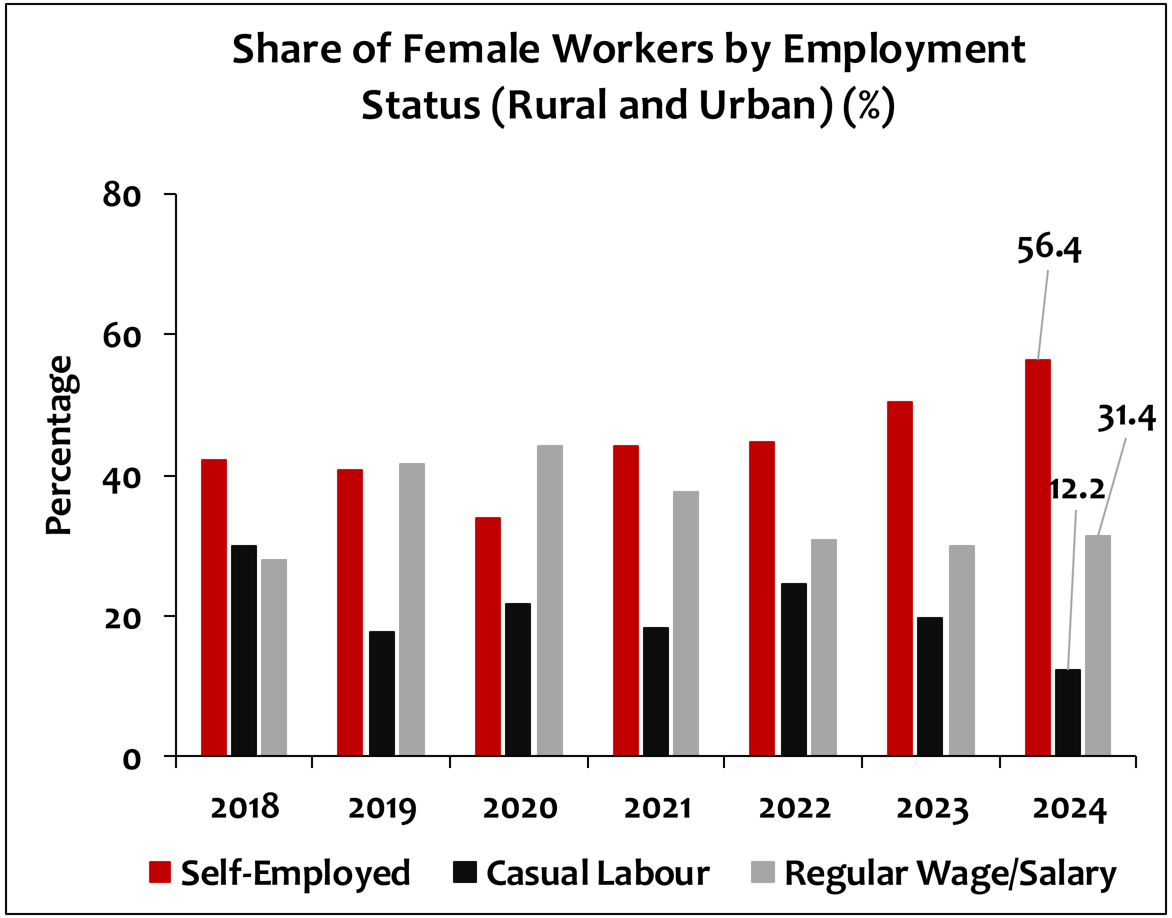




Source: Periodic Labour Force Survey (PLFS), Annual Reports, June – July rounds, 2017–18 to 2023–24

Note: i. Number for India has been taken directly from the source; ii. The Unemployment and Female Labour Force Participation Rate (FLFPR) are as per the Usual Status (PS+SS) approach, considering both Rural and Urban labour force for the age group 15 years and above The PLFS uses two reference periods for measuring employment status, Principal Status (PS) and Subsidiary Status (SS). The PS+SS category combines information from both reference periods to determine the usual status of employment.

## The female labour force participation rate (FLFPR) in Haryana remained higher in rural areas in 2023–24 compared to urban areas. Rural FLFPR rose by 6.6 percentage points between 2021–22 and 2023–24, while urban FLFPR increased by only 2.1 percentage points during the same period. The female workforce largely comprised of self-employed and regular wage/salaried workers

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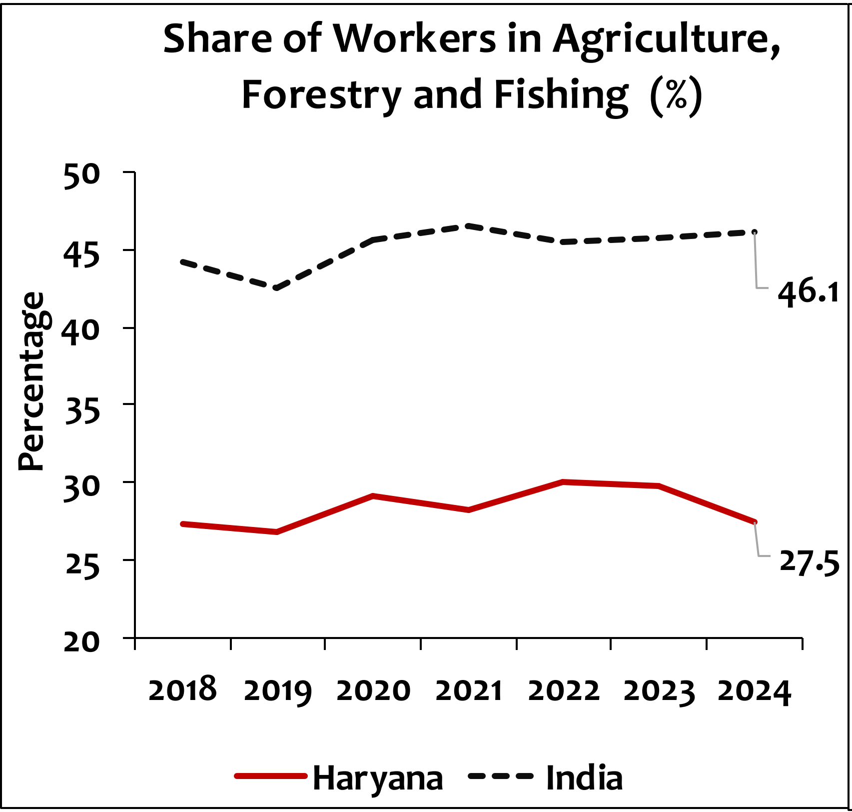
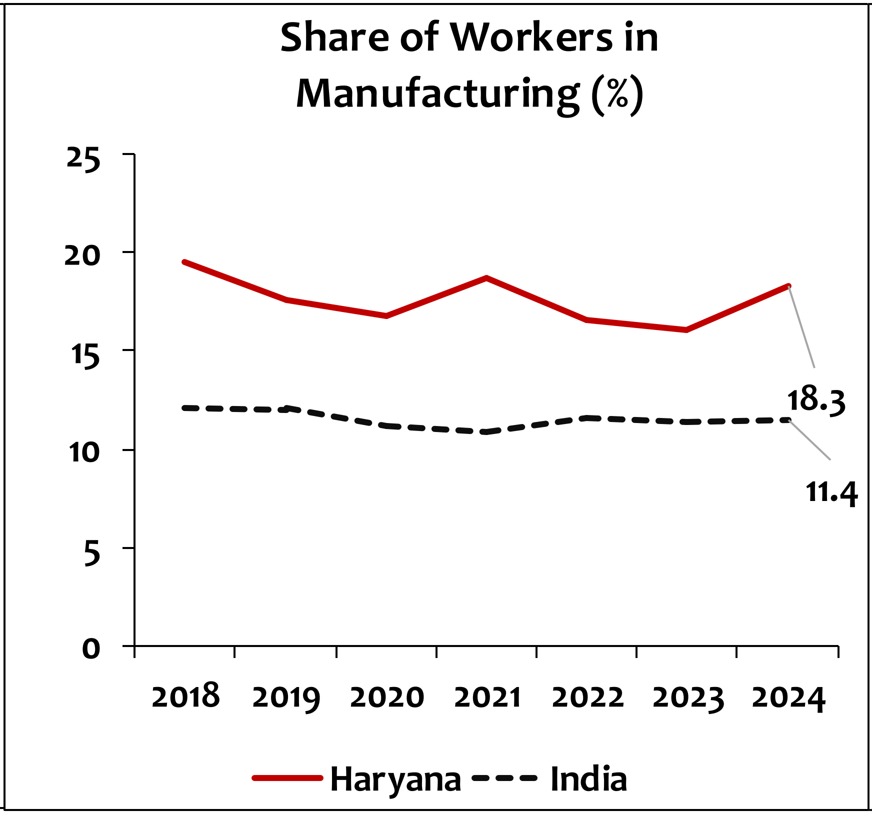
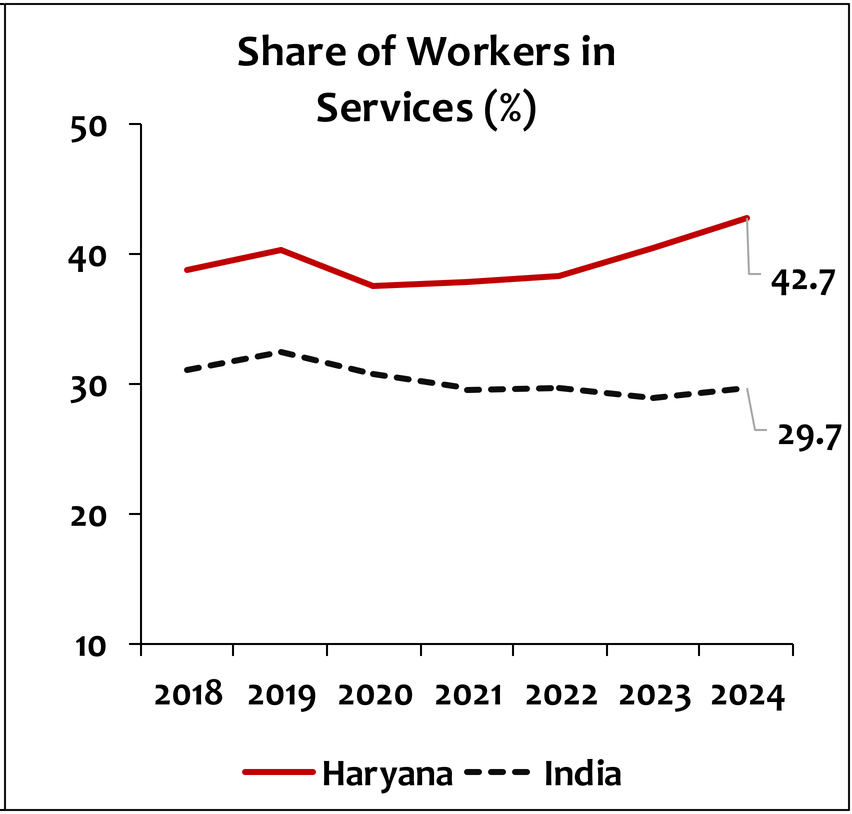
# The working population in Haryana was predominantly concentrated in Services (42.7 percent), Agriculture, Forestry, and Fishing (27.5 percent), and Manufacturing (18.3 percent) sectors in 2023-24



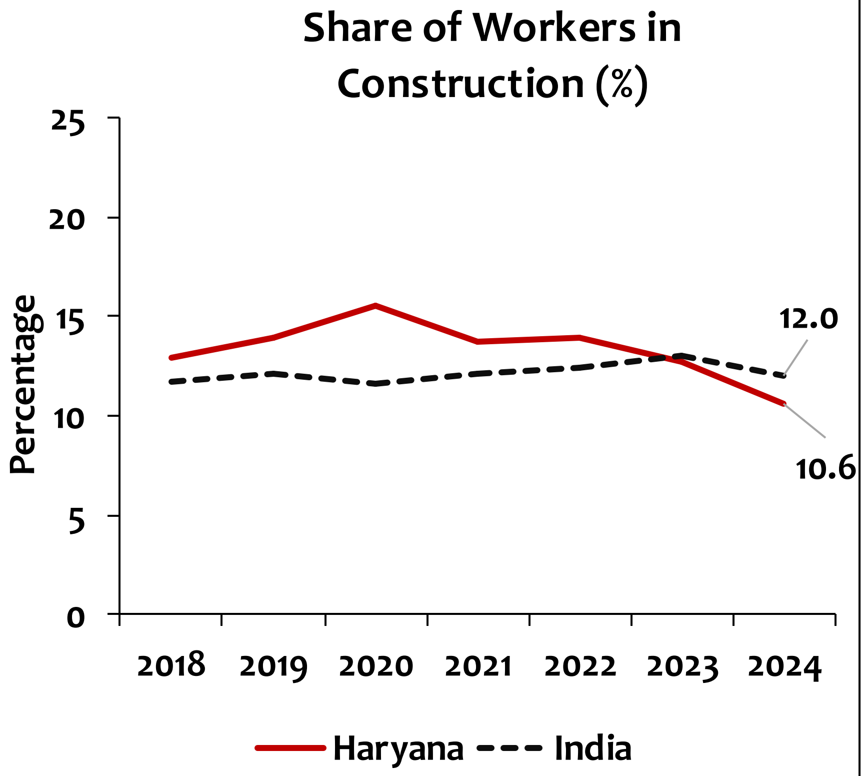



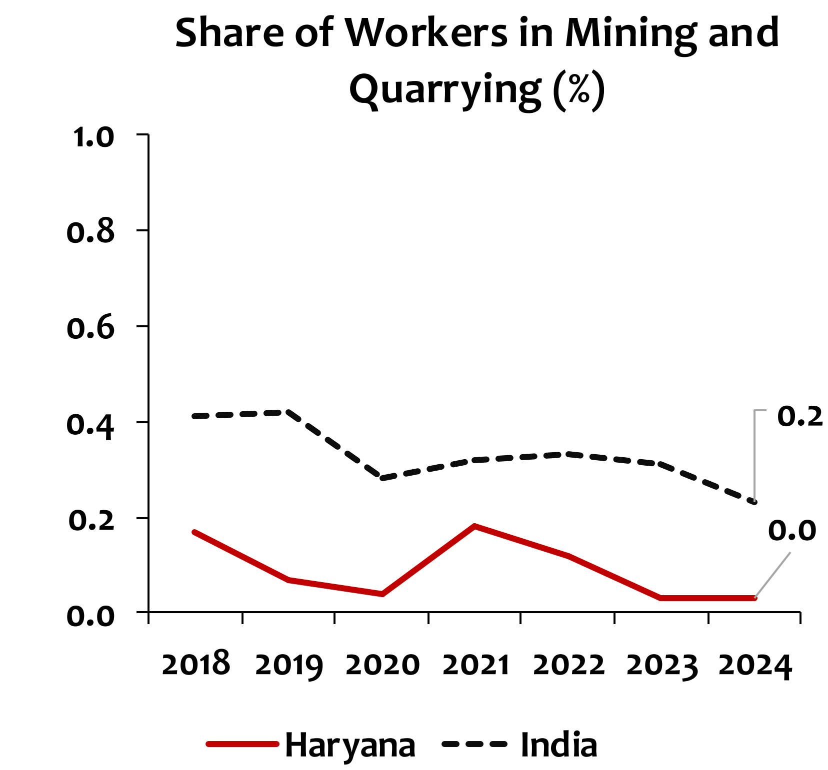



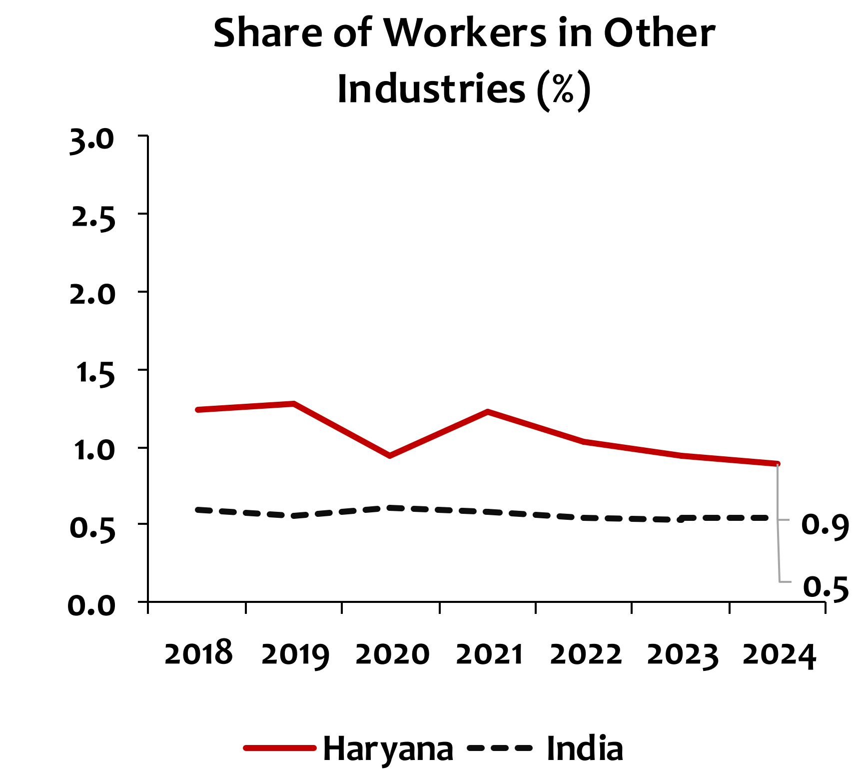

Source: Periodic Labour Force Survey (PLFS), Annual Reports, June – July rounds, 2017–18 to 2023–24

Note: i. Number for India has been taken directly from the source; ii. Services includes Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles; Accommodation and Food Service Activities; Transportation and Storage; Information and Communication; Financial and Insurance Activities; Real Estate Activities; Professional, Scientific and Technical Activities; Administrative and Support Service Activities; Public Administration and Defence; Compulsory Social Security; Education; Human Health and Social Work Activities; Arts, Entertainment and Recreation; Other Service Activities; Activities of Households as Employers; Undifferentiated Goods and Services Producing Activities of Households for Own Use; and Activities of Extraterritorial Organizations and Bodies.

# Haryana's Construction sector constitutes 10.6 percent of the total workforce, which was below the national estimate in 2023-24. The proportion of workers employed in the Mining and Quarrying sector and in Other Industries have been close to the national estimate in 2023-24

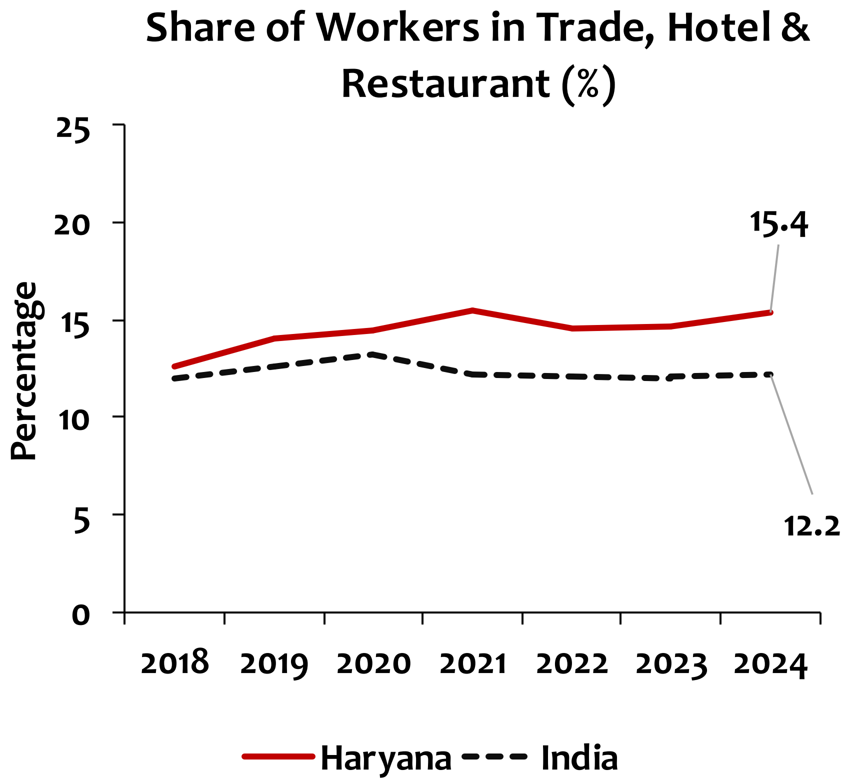


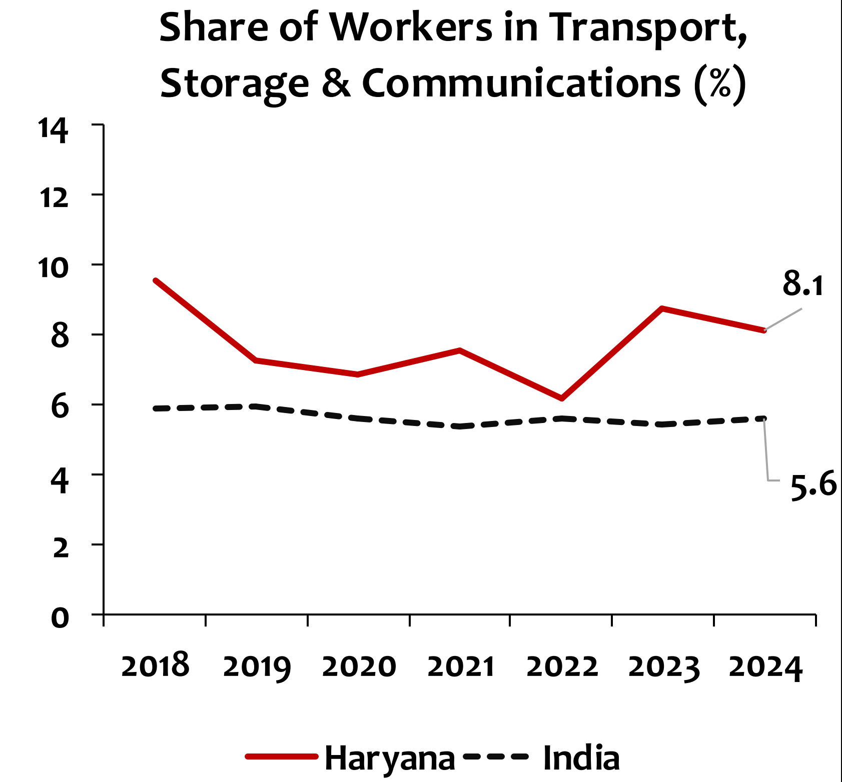



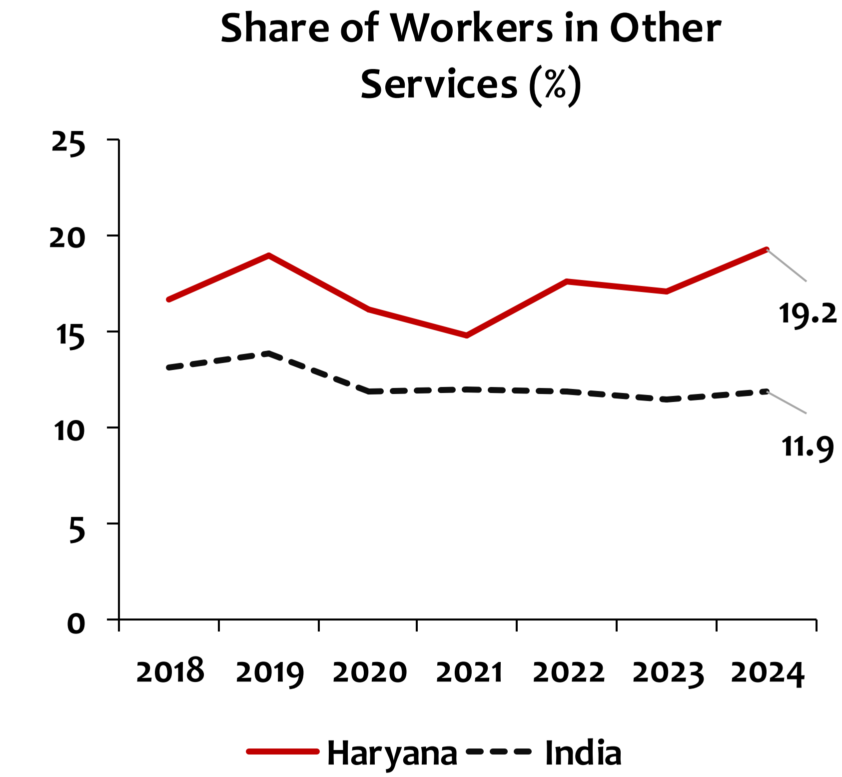




Source: Periodic Labour Force Survey (PLFS), Annual Reports, June – July rounds, 2017–18 to 2023–24
Note: i. Number for India has been taken directly from the source; ii. Other industries include, Electricity, Gas, Steam and Air Conditioning Supply; and Water Supply, Sewerage, Waste Management and Remediation Activities.

# Working population employed in Haryana's Services sub-sectors such as Trade, Hotels & Restaurants; Transport, Storage & Communications; and Other Services have remained above national estimates as of 2023-24



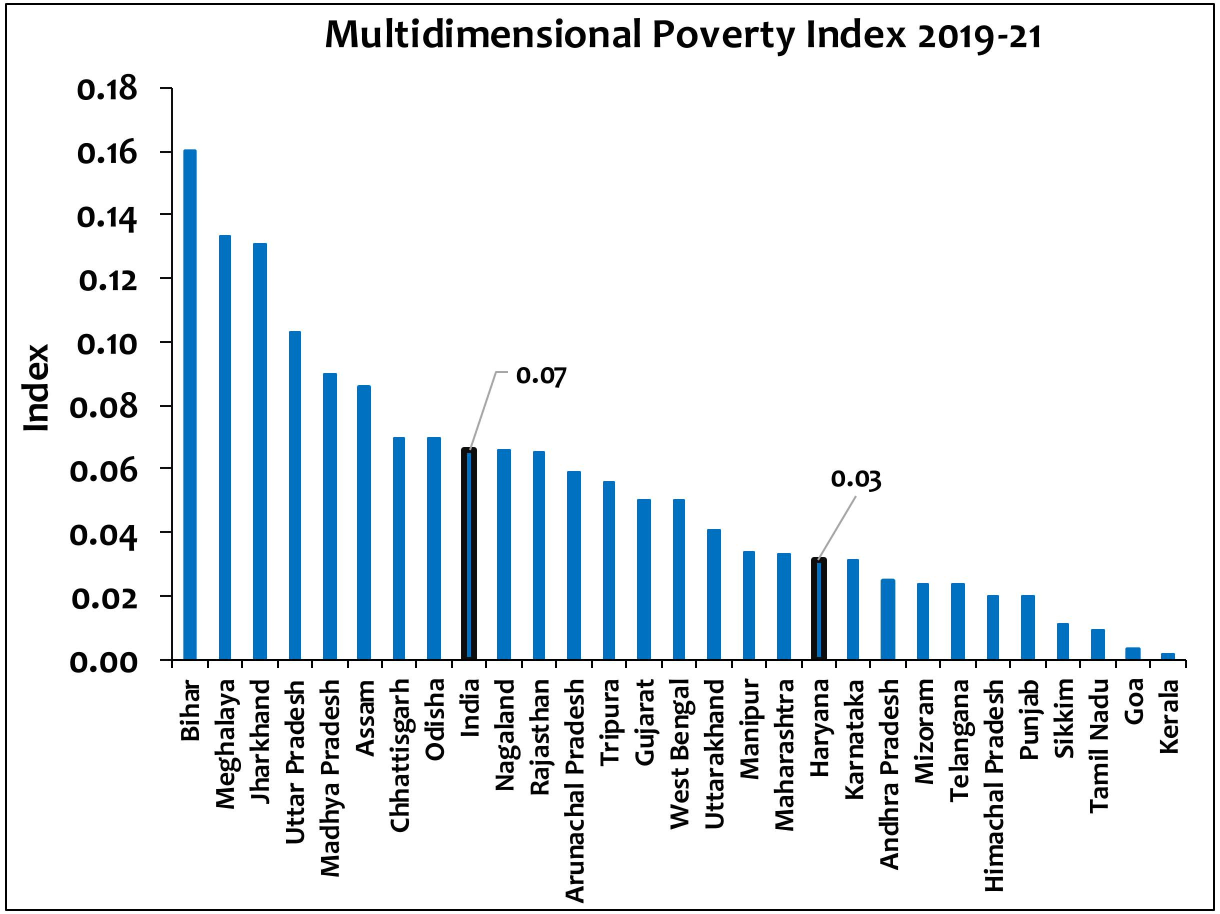



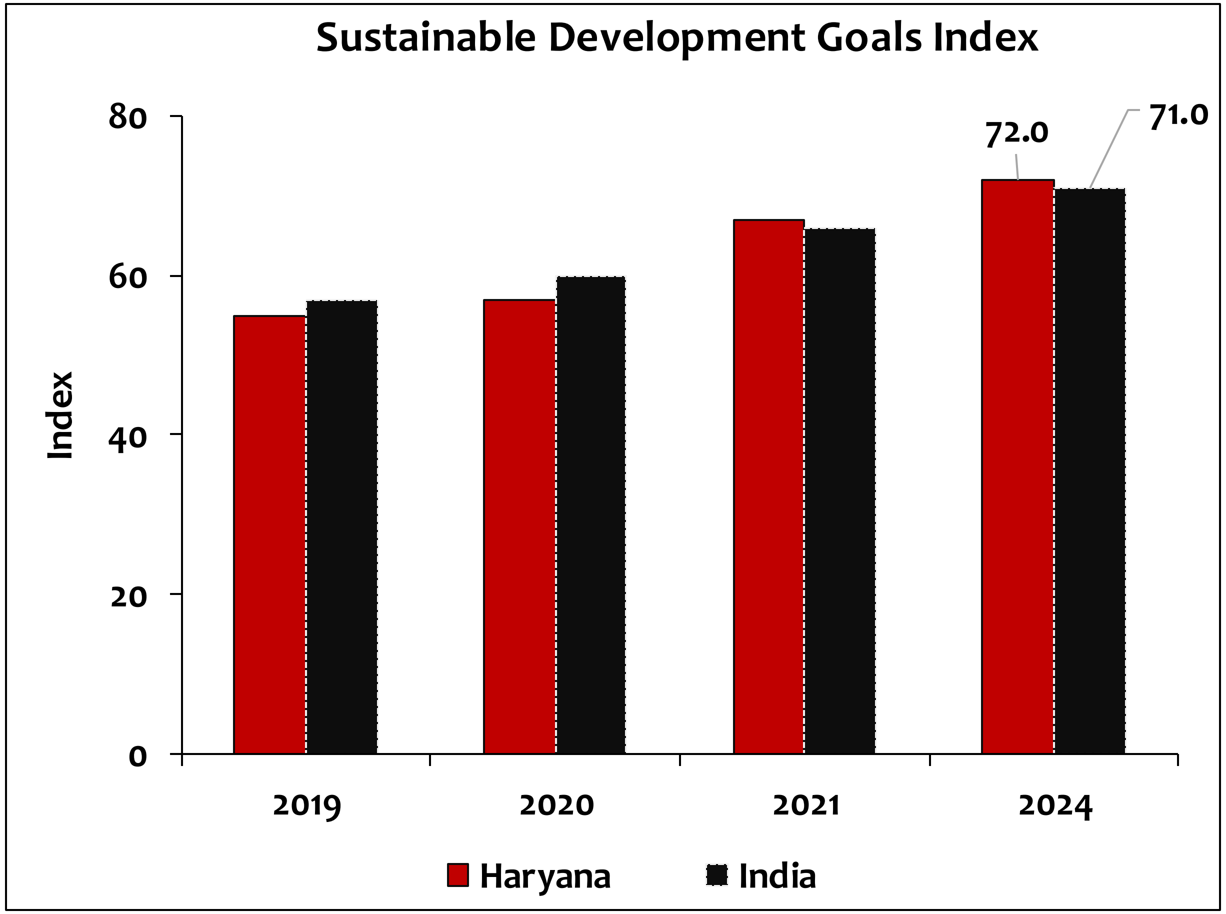




Source: Periodic Labour Force Survey (PLFS), Annual Reports , June – July rounds, 2017–18 to 2023–24

Note: i. Number for India has been taken directly from the source; ii. Trade, Hotel & Restaurant include Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles and Accommodation and Food Service Activities. Transport, Storage & Communications include Transportation and Storage, and Information and Communication. Other services include Financial and Insurance Activities; Real Estate Activities; Professional, Scientific and Technical Activities; Administrative and Support Service Activities; Public Administration and Defence; Compulsory Social Security; Education; Human Health and Social Work Activities; Arts, Entertainment and Recreation; Other Service Activities; Activities of Households as Employers; Undifferentiated Goods and Services Producing Activities of Households for Own Use; and Activities of Extraterritorial Organizations and Bodies.

# As of 2021, Haryana has recorded a relatively low Multidimensional Poverty Index (MPI) score of 0.03 compared to the national estimate of 0.07. The State's Sustainable Development Goals (SDG) Index score has remained close to the national average from 2020-21 to 2023-24, standing at 72.0 compared to the national average of 71.0 in 2023-24




Source: NFHS V

Source: NITI Aayog

Note: i. Number for India has been taken directly from the source; ii. The National Multidimensional Poverty Index (MPI) is calculated by multiplying the Headcount Ratio (proportion of multidimensionally poor people) and the Intensity of Poverty (the average percentage of deprivations experienced by poor individuals) across 12 indicators of health, education and living standards; iii. The SDG Index calculates goal-specific scores for the 16 Sustainable Development Goals (SDGs) across 113 indicators set by MoSPI to combine into composite scores, ranging from 0 to 100 representing the overall performance of a state. The higher the score, the closer the state is to meeting the SDG targets.

# 3. Economic Structure (Growth and Sectoral Composition)

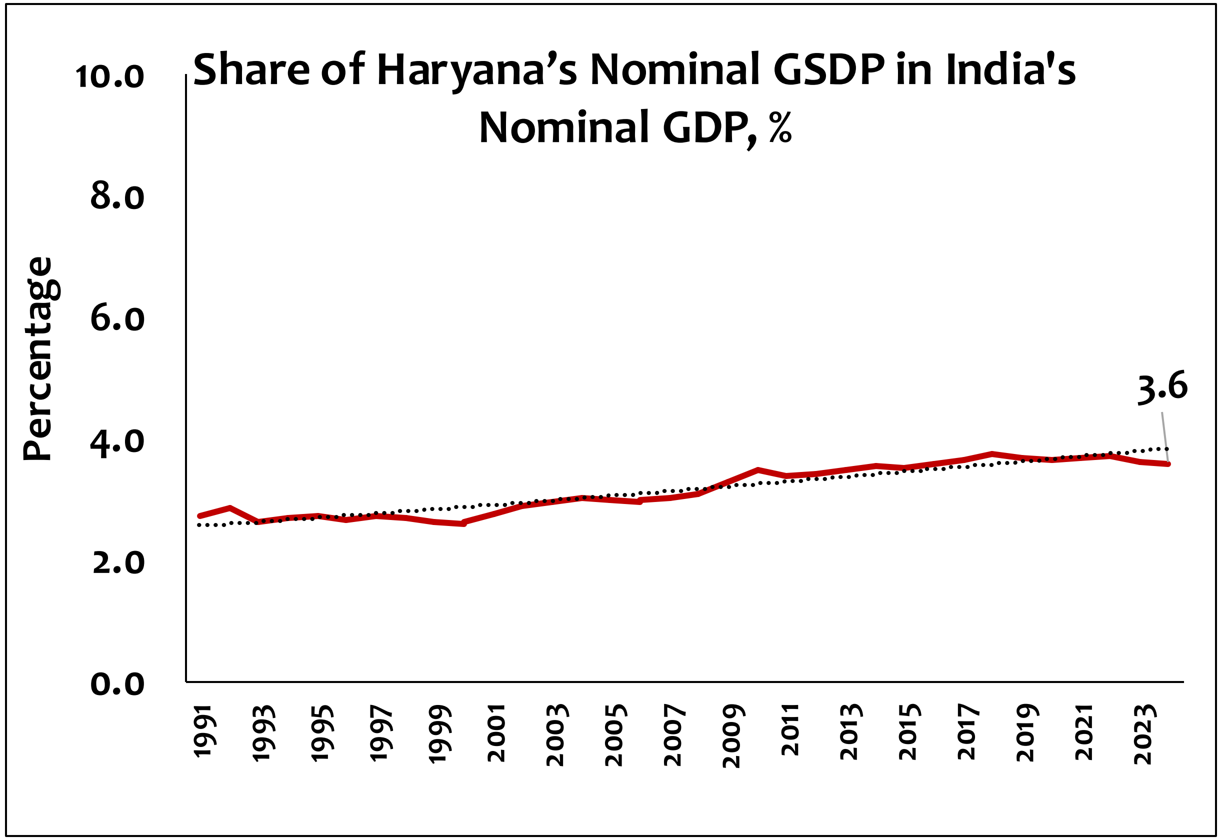
- Income data covers the fiscal period 1990-91 to 2023-24

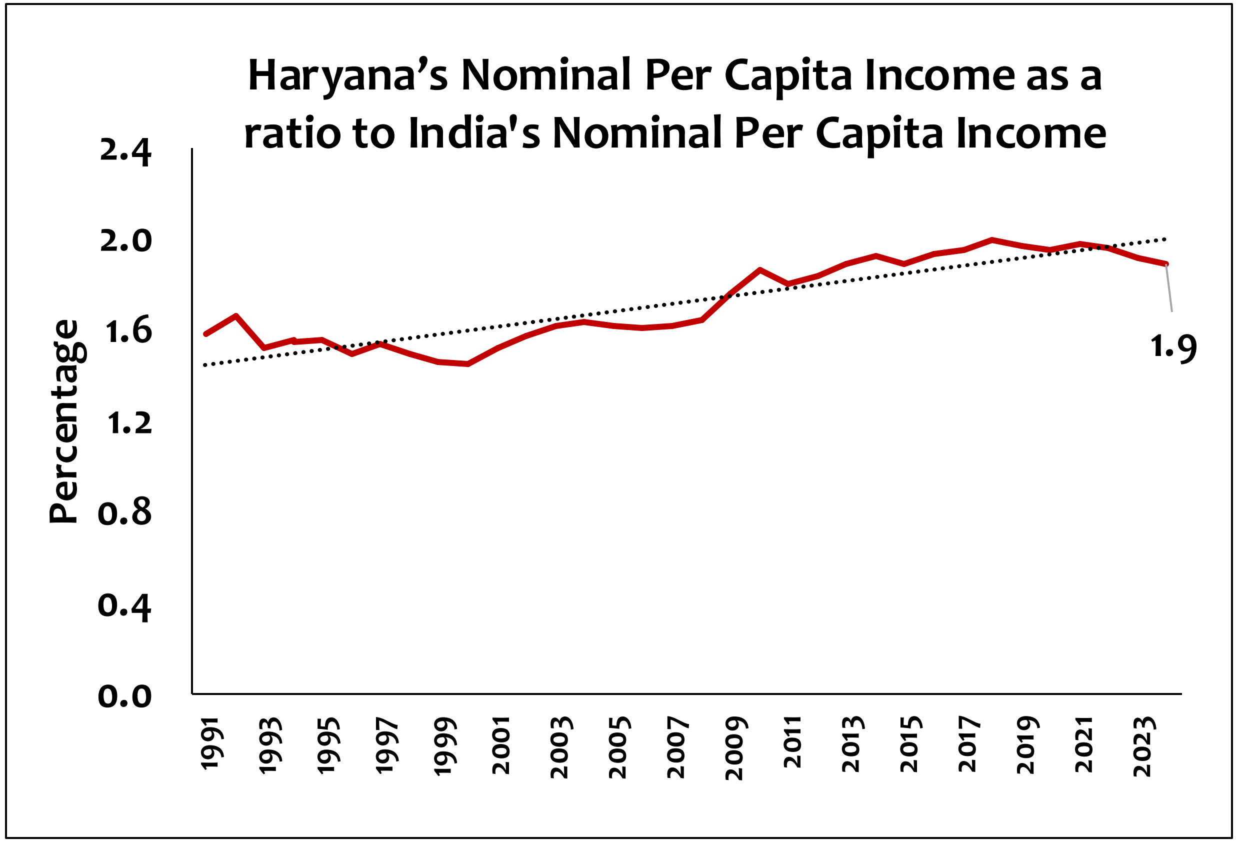
# Table 2A: State Domestic Product, Per Capita Income, Sectoral Shares, Inflation, FDI inflow and Exports for Haryana

| Indicator | Most Recent Value (FY 2023-24) | States' Average (FY 2023-24) | Decadal Change for Haryana, % (b/w 2014-15 to 2023-24) | Source |
|---|---|---|---|---|
| Nominal Gross State Domestic Product (GSDP) | Rs. 1,085,510 (Crore) | Rs. 30,122,956 (Crore, India) | +148.3% growth | MoSPI; EPWRF |
| Nominal GSDP share in India's Nominal Gross Domestic Product (GDP), % | 3.6 % | 3.1% | +0.1% points | MoSPI; EPWRF |
| Real GSDP Growth Rate, % | 6.3% (b/w 2014-15 to 2023-24) | 6.0% (b/w 2014-15 to 2023-24) | +1.1% points | MoSPI; EPWRF |
| Nominal Per Capita GSDP | Rs. 356,829 | Rs. 188,892 (India) | +117.6% growth | MoSPI; EPWRF |
| Nominal Per Capita GSDP as a ratio of India's Nominal Per Capita Income | 1.9 | 1.5 | -0.003 points | MoSPI; EPWRF |
| Share of Agricultural Sector to Total GSVA (Nominal), % | 17.9% | 18.0% | -2.2% points | MoSPI; EPWRF |
| Share of Industry Sector to Total GSVA (Nominal), % | 29.2% | 29.2% | -2.8% points | MoSPI; EPWRF |
| Share of Services' Sector to Total GSVA (Nominal), % | 52.9% | 52.8% | +5.0% points | MoSPI; EPWRF |
| Inflation Rate (based on Consumer Price Index) | 6.6% | 5.0% | -1.0% points | MoSPI; EPWRF |
| FDI Inflow (% of India's FDI Inflow) | ~4.3% of India's FDI Inflow | 3.3% of India's FDI Inflow | 1.5% points (b/w 2020-21 and 2023-24) | Department for Promotion of Industry and Internal Trade |
| Exports (% of India's Export) | ~4.0% of India's Export | 2.9% of India's Export | 0.4% points | Multiple Sources* |

**Source: Data is taken from MOSPI, as of March 2025; ii. FDI data is available State-wise in a cumulative format with the starting date as December 2019 till the month and year of the DPIIT publication; iii. (*)Multiple sources for exports are various Issues of Economic Survey, Department of Economic Affairs,(data.gov.in), Various Issues of Bulletin on Foreign Trade Statistics, Directorate General of Foreign Trade (DGFT).**
**Note: i. States' Average for shares are simple averages of each State's/UT's share for that year; ii. States' average growth rates are calculated as the simple average of each State/UT's growth rate for that year; ii. The State average for FDI has been calculated as the sum of all States divided by the number of States, and this is divided by India's FDI inflow, multiplied by 100; iii. Benchmark number for exports is an average of all States/UT number given as percentage of India's export; iv. MoSPI's First Revised Estimates (FRE) used for FY 2023-24.**

# Haryana's GSDP accounted for a 3.6 percent share of India's Nominal GDP in 2024, and its Nominal Per Capita Income as a ratio of India's per capita income was 1.9




Source: The Ministry of Statistics and Programme Implementation (MoSPI), as of March 2025. Back series with 2011-12 base has been taken from Economic and Political Weekly Research Foundation (EPWRF).

Note: i. GSDP refers to Gross State Domestic Product at current market prices; ii. As per EPWRF, this series is spliced with earlier GSDP series to generate the long time series; iii. National GDP is the National Gross Domestic Product of India at current market prices; iv. This series has been spliced with earlier GDP series to generate the long time series; v. MoSPI's FRE used for FY 2023-24.

# Sectoral Gross State Value Added (GSVA): Haryana vis-à-vis rest of India (FY 2023-24)

According to official estimates for FY 2023-24:

- The shares of Agriculture, Industry and Services sectors in the State's GSVA were 17.9 percent, 29.2 percent and 52.9 percent, respectively as against an average State's shares of 18.0 percent, 29.2 percent and 52.8 percent in that order.

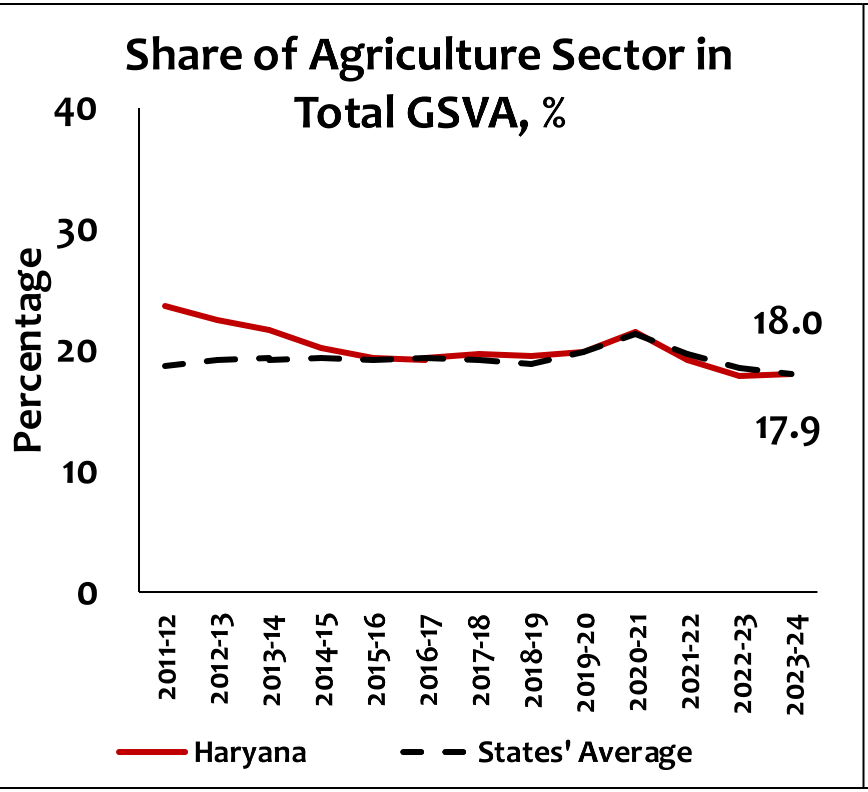
- In terms of shares of the Industry and Services sectors in the State's GSVA, Haryana ranks 13$^{th}$ in Industry and 15$^{th}$ in Services, respectively out of 33 States and UTs. The State is placed 17th for the Agriculture sector among 33 States and UTs.

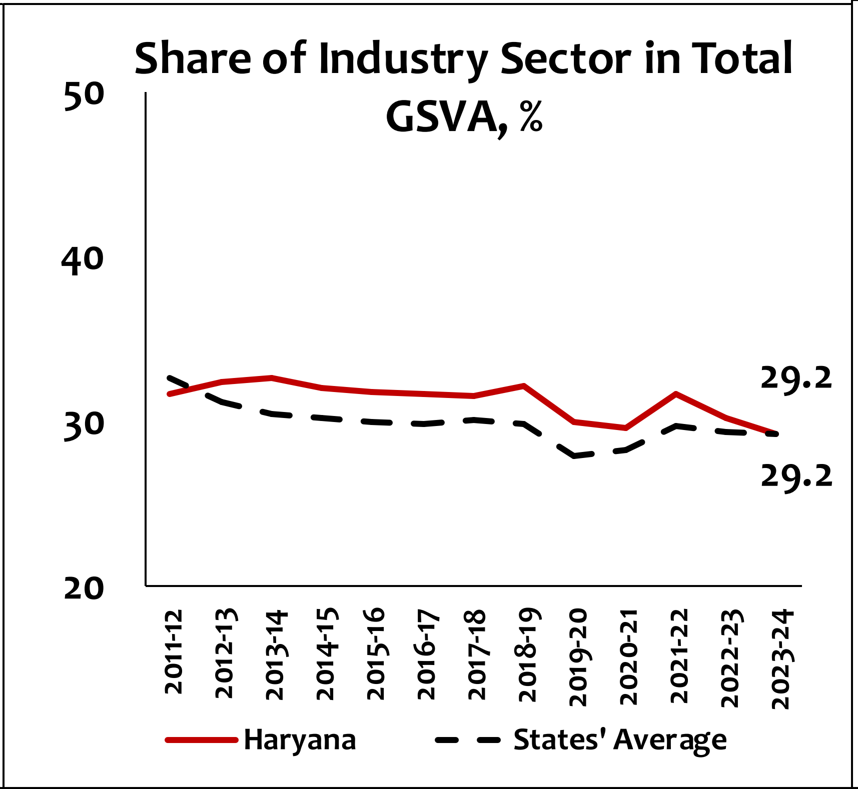
- The Industry sector in the State is primarily driven by Manufacturing (17.7 percent share) share of total GSVA with smaller contributions from Construction (9.2 percent share) and Electricity (2.1 percent share), and Mining and Quarrying (0.2 percent share).

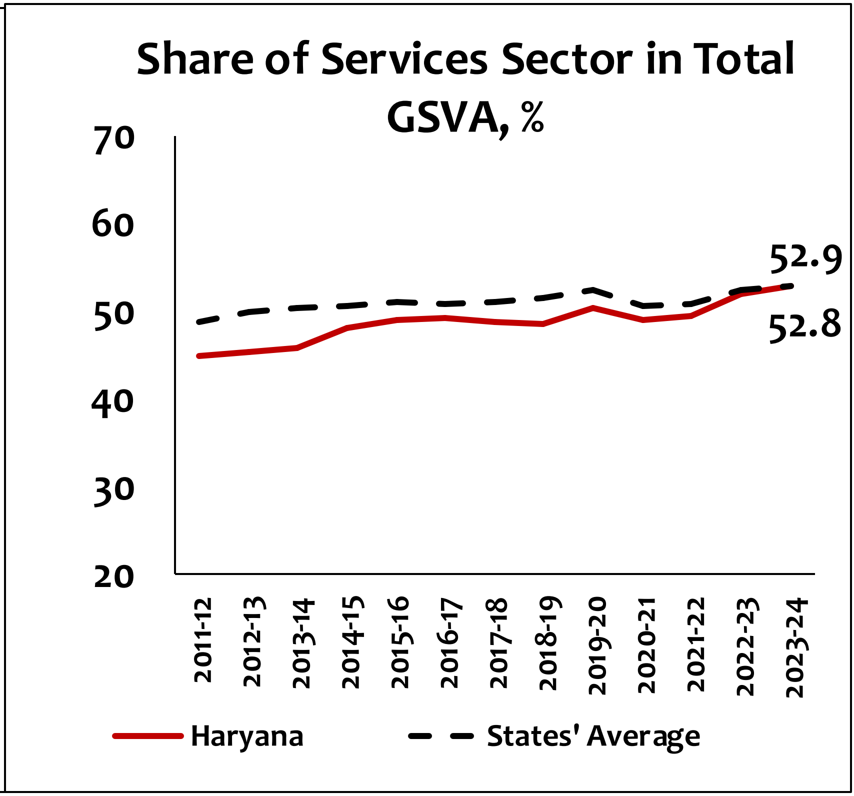
- Within Services sector, the largest contributors were Real Estate, Ownership of Dwellings and Business Services (21.0 percent of GSVA); Trade, Hotels and Restaurants (12.7 percent of GSVA); and Other Services (5.7 percent of GSVA).

**Note: i. Gross State Value Added (GSVA) is defined as the sum of the value added by each of the sectors under Agriculture, Industry, and Services'. This series is calculated at basic prices with 2011-12 as base year and has been spliced with earlier GSVA series to obtain the long time series; ii, MoSPI's FRE used for FY 2023-24.**

# The shares of Agricultural, Industry and Services sectors in Haryana's GSVA (17.9 percent, 29.2 percent and 52.9 percent respectively in 2023-24) remained close to the average of all States

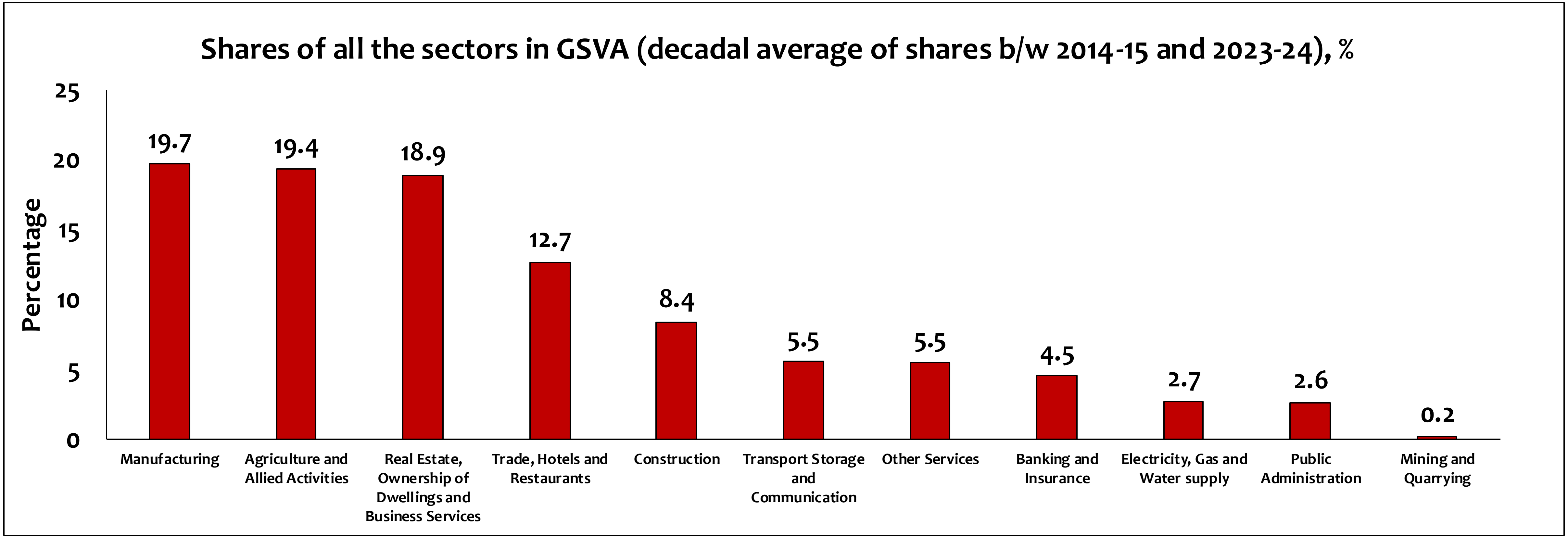


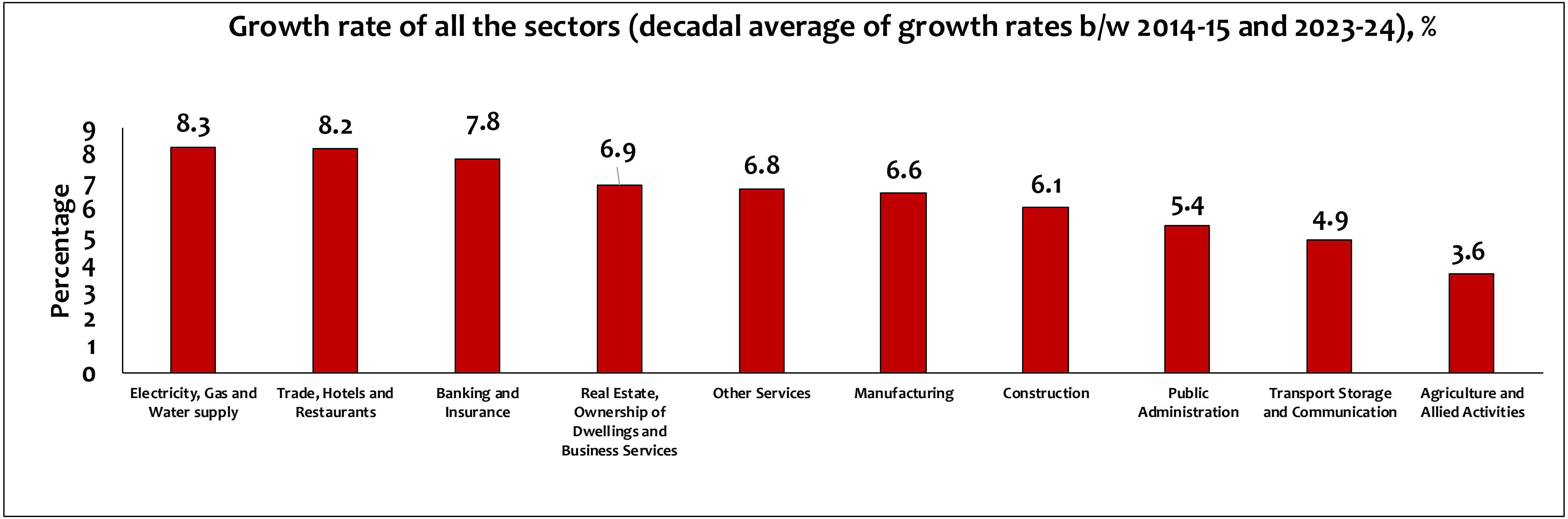

Source: MoSPI, as of March 2025.
Note: i. States' average refers to a simple average of the shares of 33 States and UTs; ii. Nominal variables have been used to calculate the shares; iii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iv. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water; v. Services sector includes Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous Services; vi. MoSPI's FRE used for FY 2023-24.

# At a disaggregated level, among all major sectors in Haryana, the Manufacturing sector (19.7 percent) has had the largest share in GSVA over the last 10 years (2014-15 to 2023-24)




Source: MoSPI, as of March 2025.
Note: i. Nominal variables have been used to calculate the shares; ii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iii. MoSPI's FRE used for FY 2023-24.

# During the last 10 years, among all major sectors, Haryana's Electricity, Gas and Water Supply sector (8.3 percent) has recorded the highest growth in terms of GSVA




Source: MoSPI, as of March 2025.

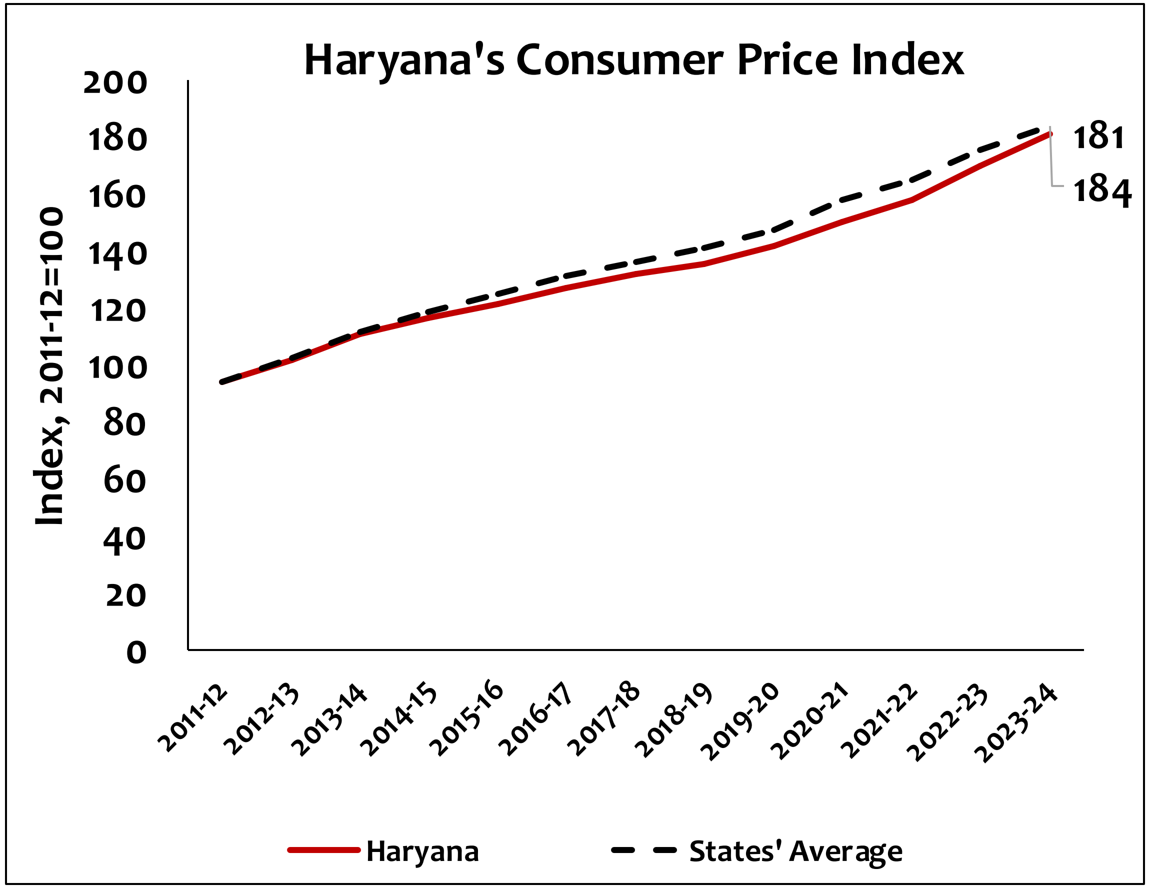
Note: i. Mining and quarrying has been excluded from the chart as the data is erratic over the decade, resulting in very high decadal growth rates (average of 22.1 percent); ii. Real variables have been used to calculate the shares; iii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iv. MoSPI's FRE used for FY 2023-24.

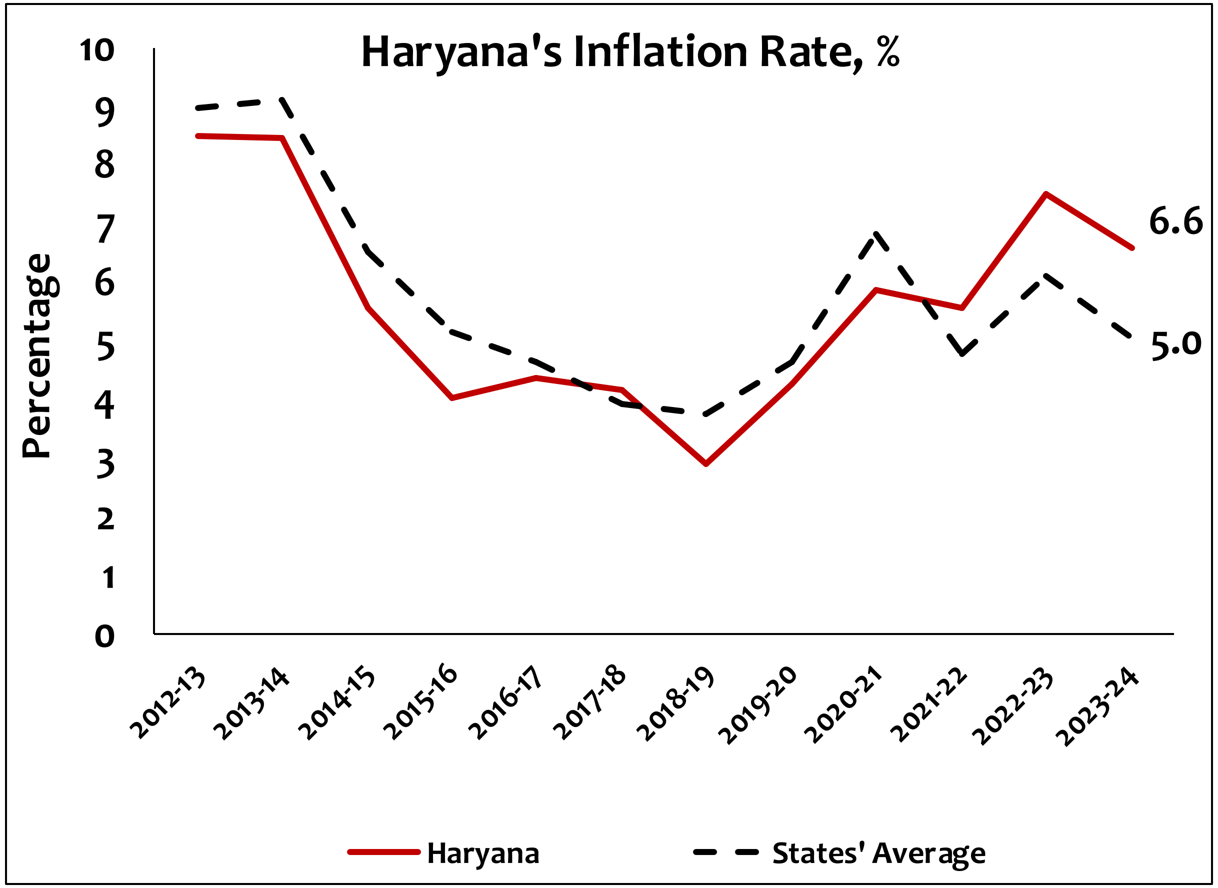
# Table 2B: Comparative Sectoral Growth Rates of Haryana and India – Latest Annual and Five-Year and Ten-Year Averages

| Sector | Latest Annual Growth Rate (2023-24) | Latest Annual Growth Rate for India (2023-24) | 5-Year Average of Growth rates (b/w 2019-20 and 2023-24) | 5-Year Average of Growth rates for India (b/w 2019-20 and 2023-24) | Decadal Average of Growth rates (b/w 2014-15 and 2023-24) | Decadal Average of Growth rate for India (b/w 2014-15 and 2023-24) |
|---|---|---|---|---|---|---|
| Agriculture | 7.2% | 2.7% | 2.1% | 4.7% | 3.6% | 4.0% |
| Industry | 7.4% | 10.8% | 3.7% | 4.7% | 6.4% | 5.9% |
| Manufacturing | 5.9% | 12.3% | 1.8% | 4.1% | 6.6% | 6.2% |
| Services | 7.8% | 9.0% | 5.0% | 5.3% | 6.9% | 6.8% |
| GSVA | 7.6% | 8.6% | 4.0% | 5.0% | 6.1% | 6.0% |
| GSDP | 7.8% | 9.2% | 3.6% | 4.9% | 6.3% | 6.1% |

Source: MoSPI, as of March 2025. Back series with 2011-12 base has been taken from EPWRF.
Note: i. Real variables have been used to calculate the growth rate; ii. Sectoral growth rates are calculated based on GSVA numbers; iii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iv. Industry includes Mining & Quarrying, Manufacturing, Construction, and Supply of Electricity & Water; v. Services includes Transport, Storage & Communications, Trade, Hotels and Restaurants, Real Estate, Banking and Financial Services, Public Administration and some other miscellaneous services; vi. MoSPI's FRE used for FY 2023-24.

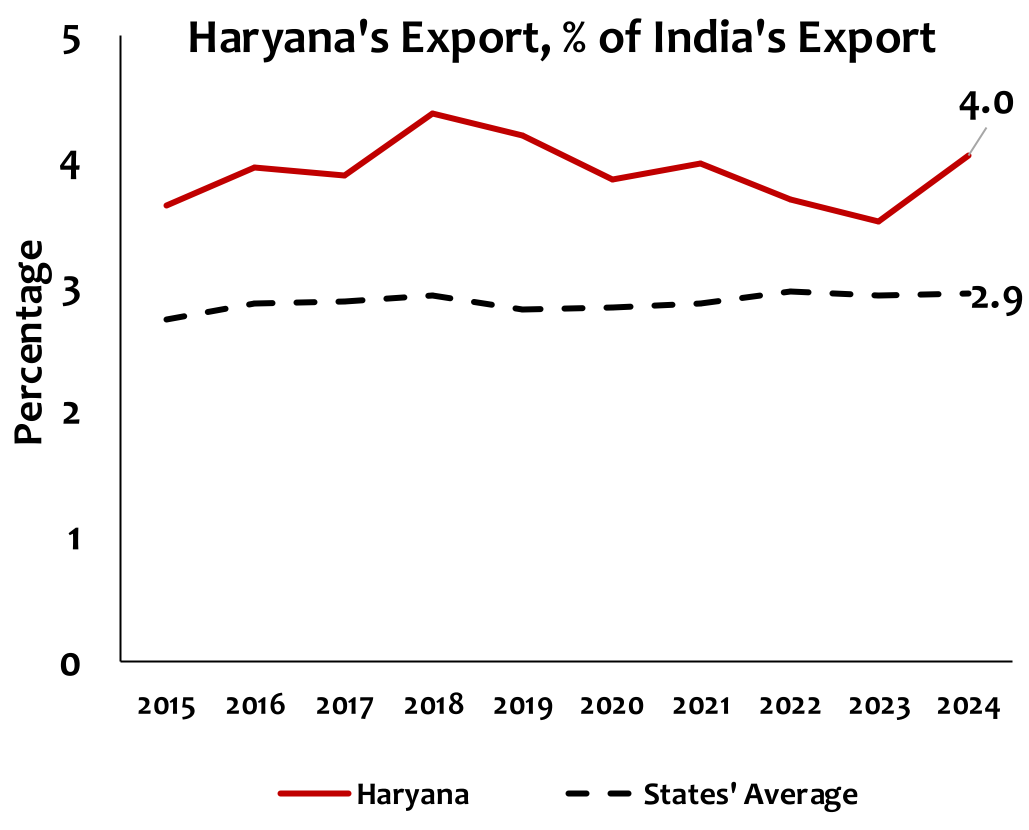
# Haryana’s inflation rate at 6.6 percent was above the States' average of 5.5 percent in FY 2023-24

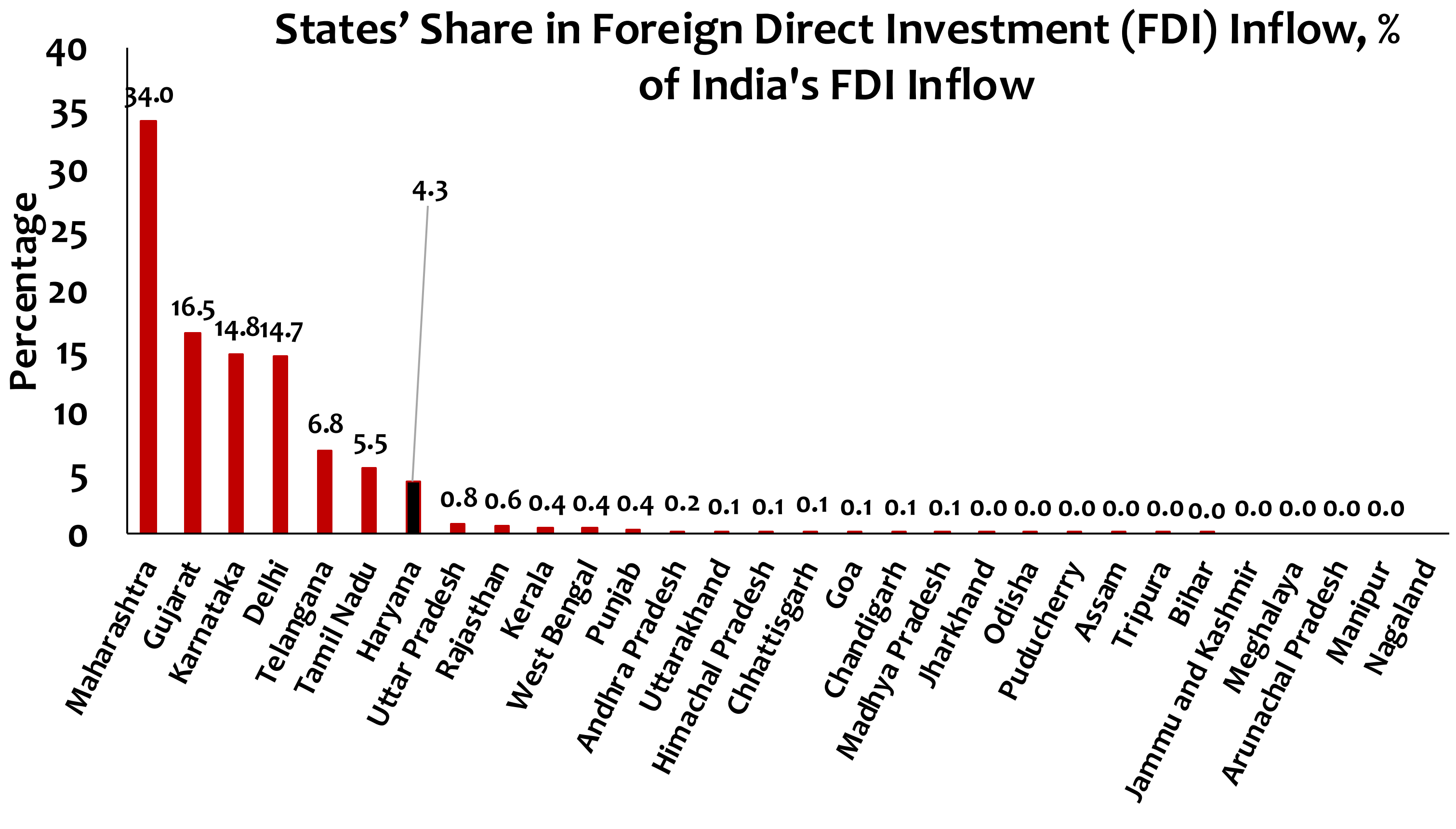



Source: MoSPI, as of March 2025.
Note: i. CPI values are calculated as the yearly averages of monthly CPI data; ii. The inflation rate is calculated as the annual growth rate of these CPI values; iii. States’ average refers to a simple average of the shares of 33 States and UTs.

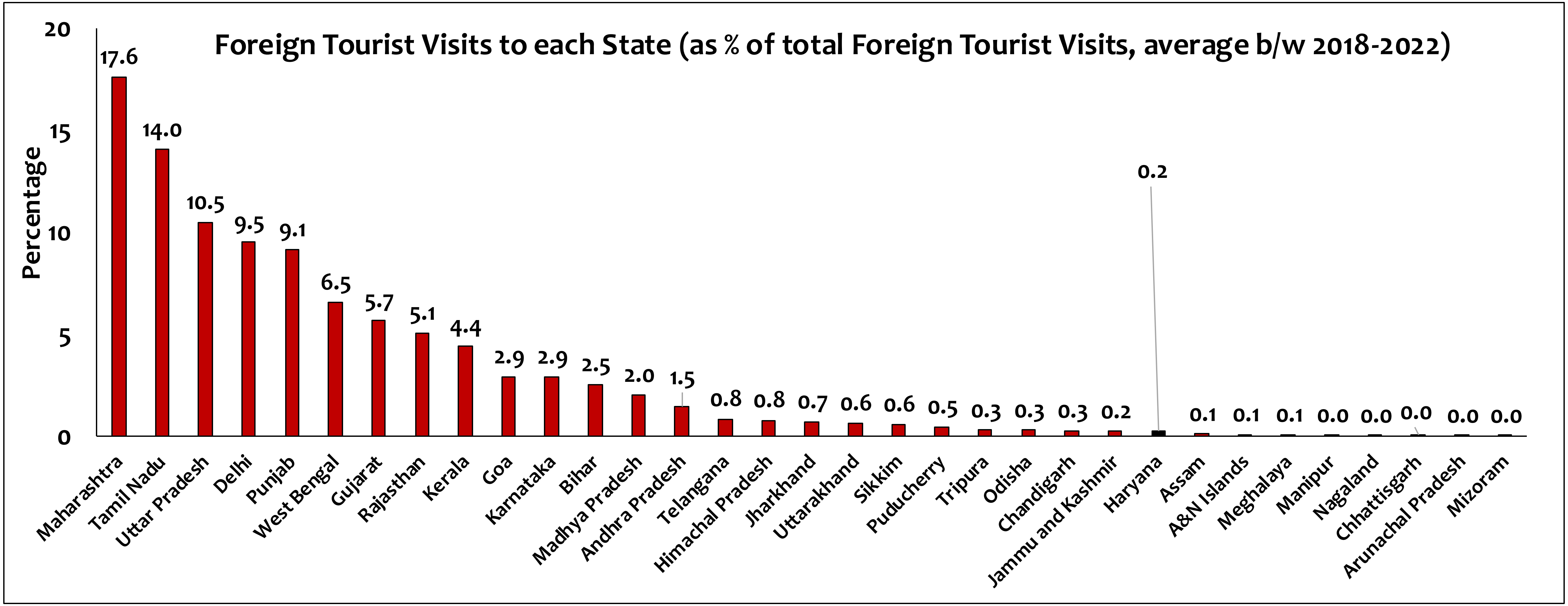
# Haryana’s contribution to India’s total exports (4.0 percent) remained above the States’ average in 2023-24. Haryana's share in FDI inflows was at 4.3 percent in FY 2023-24



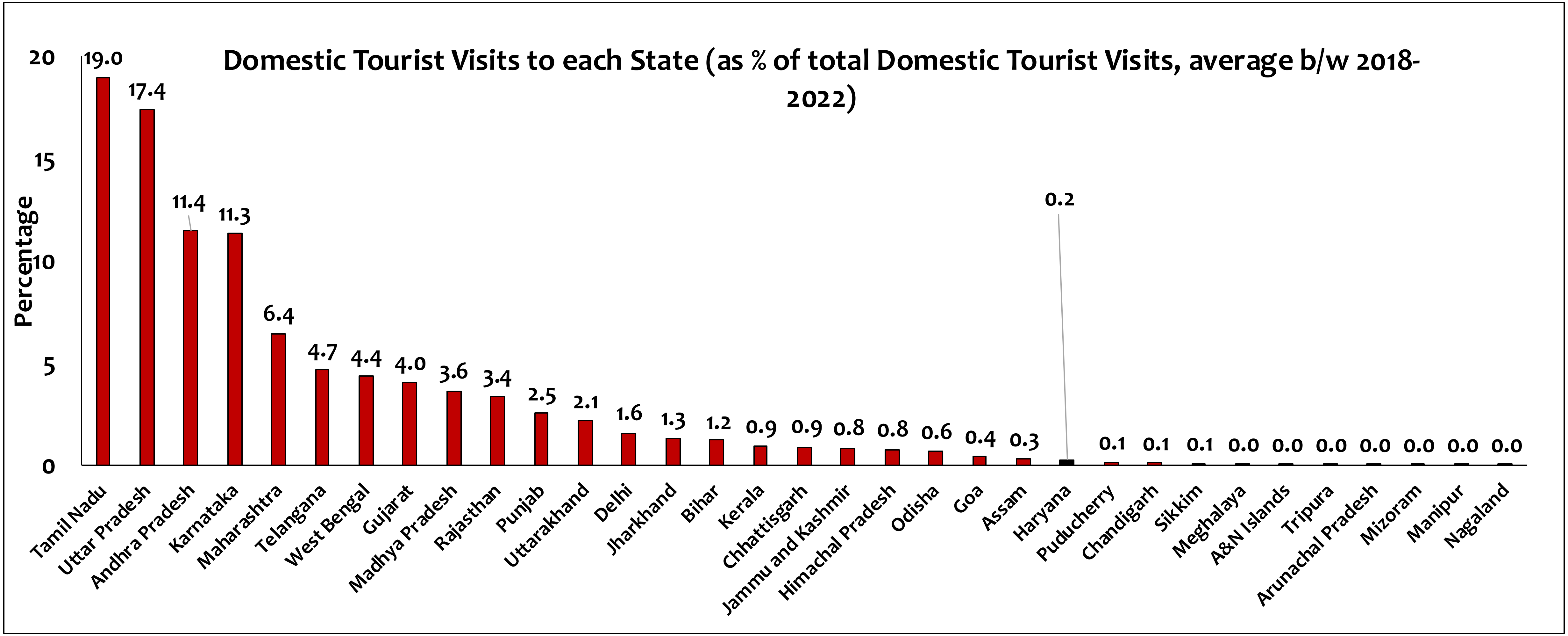

Source: DGFT, as of March 2025; DPIIT, as of March 2025.
Note: i. State-wise data is cumulative from December 2019 to the report publication date. Each year’s value was calculated by taking the difference between cumulative data up to the end of that year and the previous year; ii. States’ average refers to a simple average of the shares of 33 States and UTs.

# During the period from 2018 to 2022, Haryana's average share of total Foreign Tourist Visits in the country was 0.2 percent



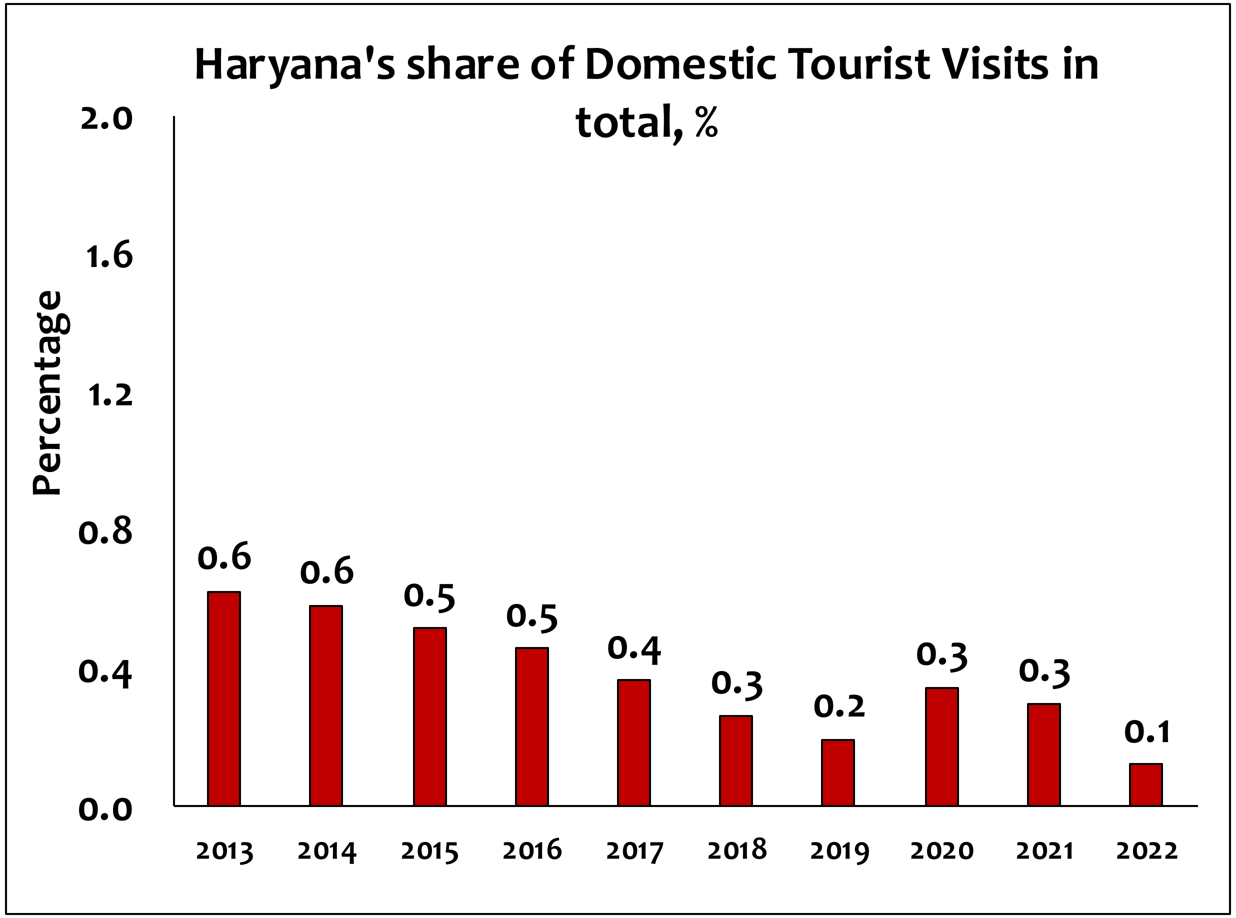

**Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-22).**

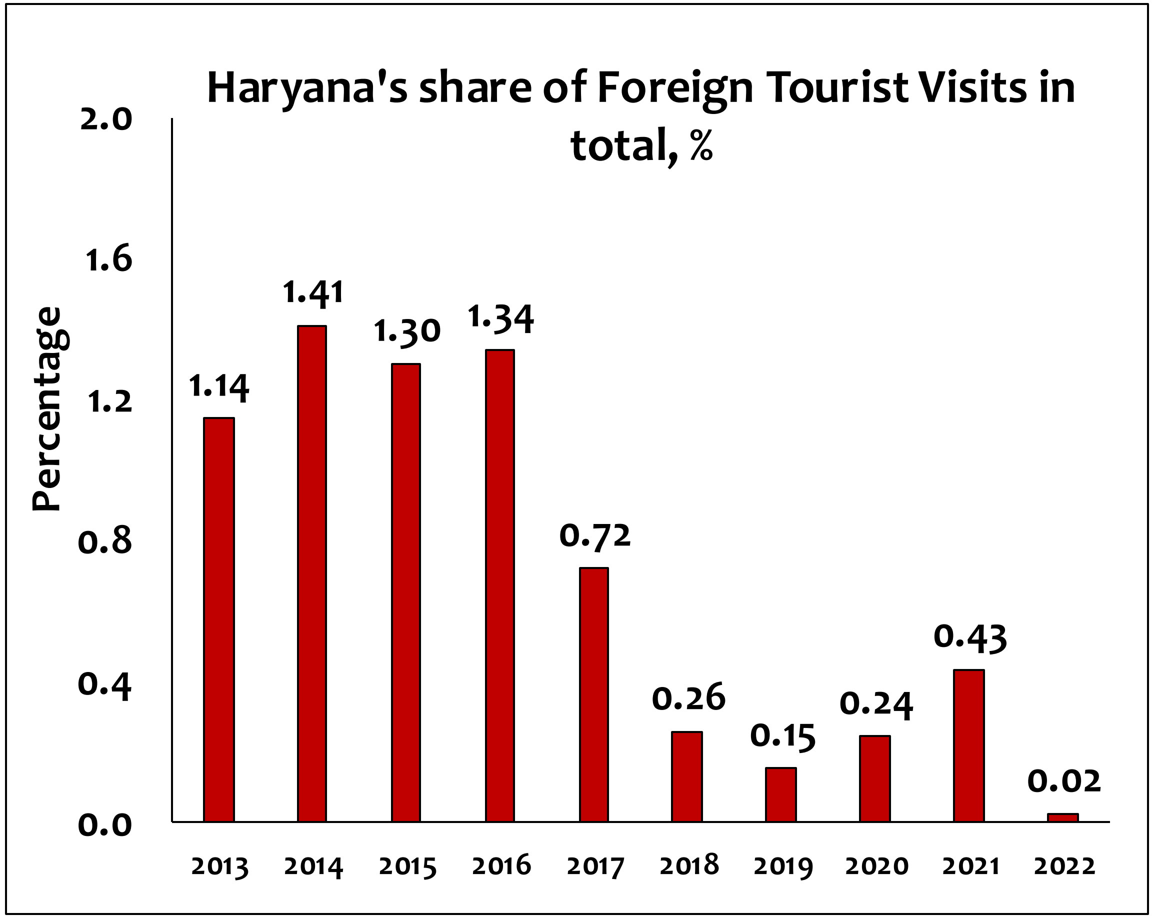
# During the period from 2018 to 2022, Haryana's average share of total Domestic Tourist Visits in the country was 0.2 percent




**Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-22).**

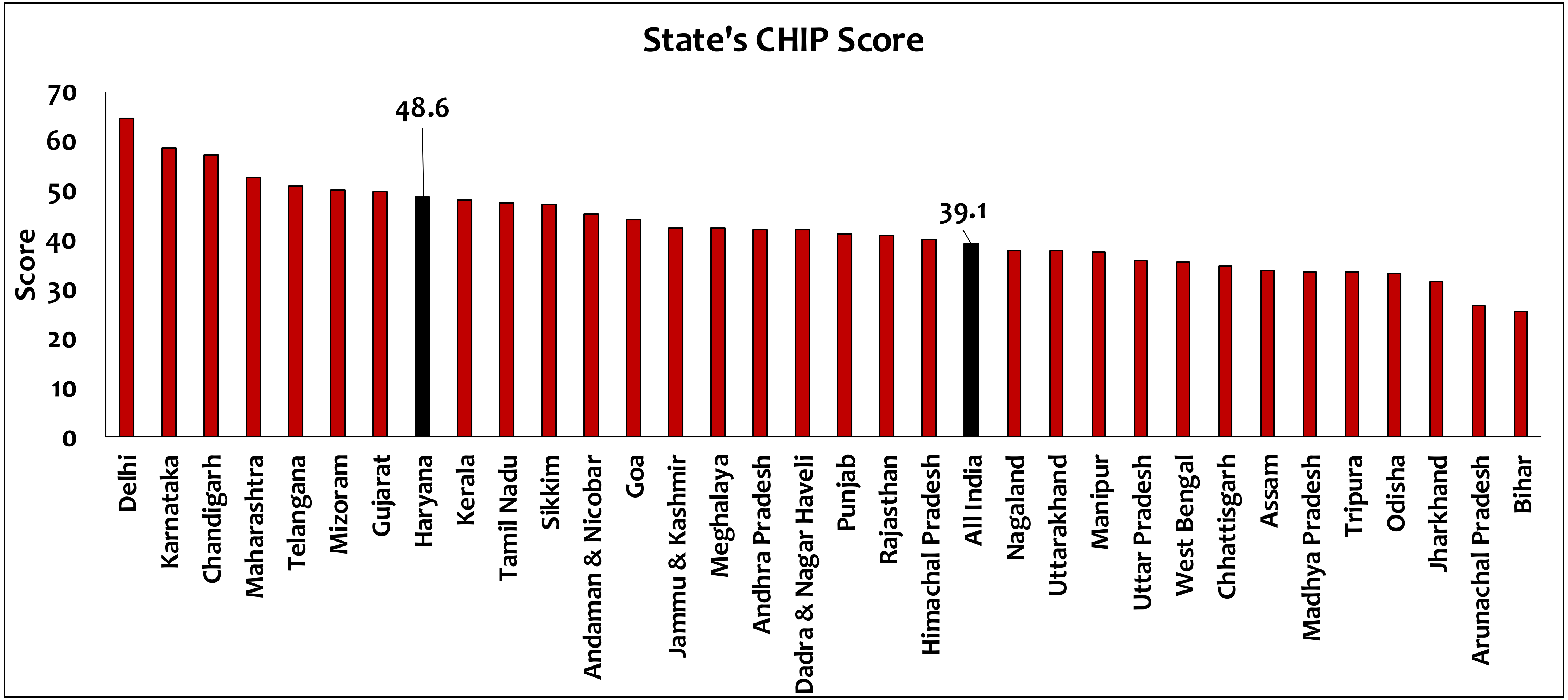
# Haryana’s shares of Domestic and Foreign Tourist Visits during the last 10 years




Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-22).

# Haryana's CHIP (Connect, Harness, Innovate, and Protect) score was 48.6 while that of India's was 39.1 in 2024




**Source: The State of India's Digital Economy Report 2024 by Indian Council for Research on International Economic Relations (ICRIER).**
**Note: 50 indicators have been used to measure the CHIP score.**

# 4. Socio-Economic Indicators (Education and Health)

- School Education data covers the period 2013-14 to 2023-24;
- Higher Education data covers the period 2010-11 to 2021-22
- Health data covers the period 1997 – 2021 (SRS) and 1992-93 to 2019-21 (NFHS)

# Table 3A: Education Indicators for Haryana

| Indicator | Most Recent Value | India Value | Decadal Change (% points) | Source |
|---|---|---|---|---|
| Literacy Rate (%) | 75.6% (2011) | 73% | + 7.6% points (b/w 2001 & 2011) | Census of India |
| Drop-out Rates at the Secondary Level (%) | 13.8% (2023-24) | 14.1% | + 1.3% points (b/w 2014-15 & 2023-24) | U-DISE+ |
| Repetition Rates at the Secondary Level (%) | 5.8% (2023-24) | 3.9% | + 4.6% points (b/w 2014-15 & 2023-24) | U-DISE+ |
| Promotion Rates at the Secondary Level (%) | 80.8% (2023-24) | 82.4% | - 5.5% points (b/w 2014-15 & 2023-24) | U-DISE+ |
| Transition Rates, Upper Primary to Secondary (%) | 89.9% (2023-24) | 83.3% | - 4.4% points (b/w 2014-15 & 2023-24) | U-DISE+ |
| Gross Enrolment Ratio at the Secondary Level (%) | 89.9% (2023-24) | 77.4% | + 5.7% points (b/w 2014-15 & 2023-24) | U-DISE+ |
| Pupil-Teacher Ratio at the Secondary Level | 10 (2023-24) | 16 | - 2 points (b/w 2014-15 & 2023-24) | U-DISE+ |
| Gender Parity Index (Higher Education) | 1.22 (2021-22) | 1.01 | + 0.30 points (b/w 2012-13 & 2021-22) | AISHE |
| Colleges per 100,000 population | 33 (2021-22) | 30 | - 1 colleges per 100,000 individuals (b/w 2012-13 & 2021-22) | AISHE |

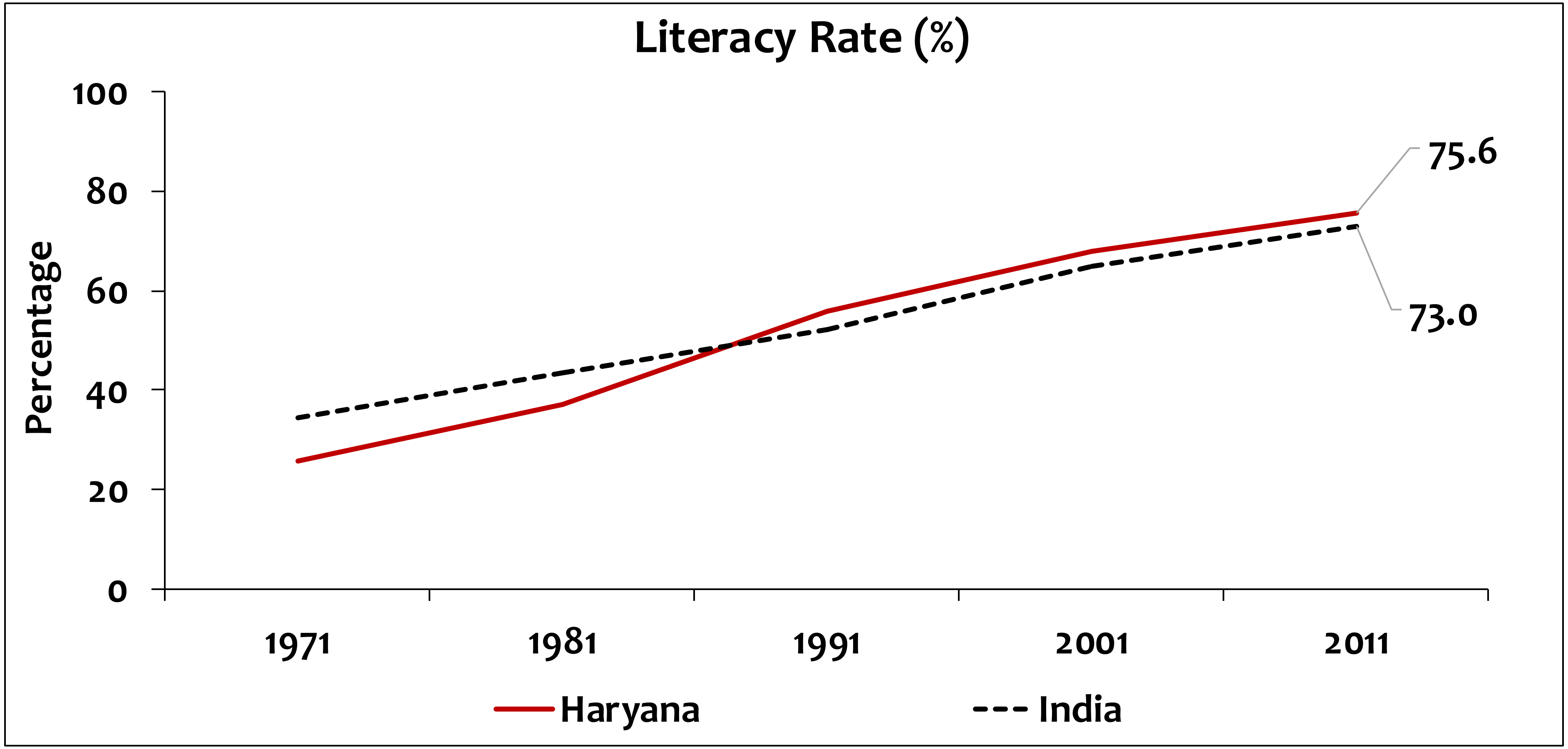
Note: i. Indicators for Higher Education are based on the population of the age group 18-23 years; ii. India number has been taken directly from the source; iii. Decadal changes are across a period of 10 years unless data is available for a lesser period; iv. All years represent corresponding survey years.

# Table 3B: Health Indicators for Haryana

| Indicator | Most Recent Value | India Value | Decadal Change | Source |
|---|---|---|---|---|
| Infant Mortality Rate | 27.0 deaths per 1000 live births (2021) | 27.0 deaths per 1000 live births | -15.0 deaths per 1000 live births (b/w 2012 and 2021 ) | SRS |
| Total Fertility Rate | 1.9 children per woman (2019-21) | 2.0 children per woman | -0.8 children per woman (b/w 2005-06 and 2019-21 ) | NFHS |
| Underweight Children (%) | 21.5% (2019-21) | 32.1% | -18.1% points (b/w 2005-06 and 2019-21 ) | NFHS |
| Stunting Among Children (%) | 27.5% (2019-21) | 35.5% | -18.2% points (b/w 2005-06 and 2019-21 ) | NFHS |
| Anaemia Among Children (%) | 70.4% (2019-21) | 67.1% | -1.9% points (b/w 2005-06 and 2019-21 ) | NFHS |
| Life Expectancy | 68.9 years (2021) | 69.8 years | +1.3 years (b/w 2012 and 2021 ) | SRS |
| Children Fully Immunized (%) | 76.9% (2019-21) | 76.4% | +11.6% points (b/w 2005-06 and 2019-21 ) | NFHS |
| Households with Access to Improved Drinking Water (%) | 98.6% (2019-21) | 95.9% | +3.0 % points(b/w 2005-06 and 2019-21 ) | NFHS |
| Households with Access to Electricity (%) | 99.5% (2019-21) | 96.5% | +8.0% points(b/w 2005-06 and 2019-21 ) | NFHS |
| Households with Access to Sanitation Facilities (%) | 83.1% (2019-21) | 69.3% | +43.1% points (b/w 2005-06 and 2019-21 ) | NFHS |
| Under 5 Mortality Rate | 38.7 deaths per 1000 live births (2019-21) | 41.9 deaths per 1000 live births | -13.6 deaths per 1000 live births (b/w 2005-06 and 2019-21 ) | NFHS |
| Anaemia Among Women (%) | 60.4% (2019-21) | 57.0% | +4.3% points (b/w 2005-06 and 2019-21 ) | NFHS |

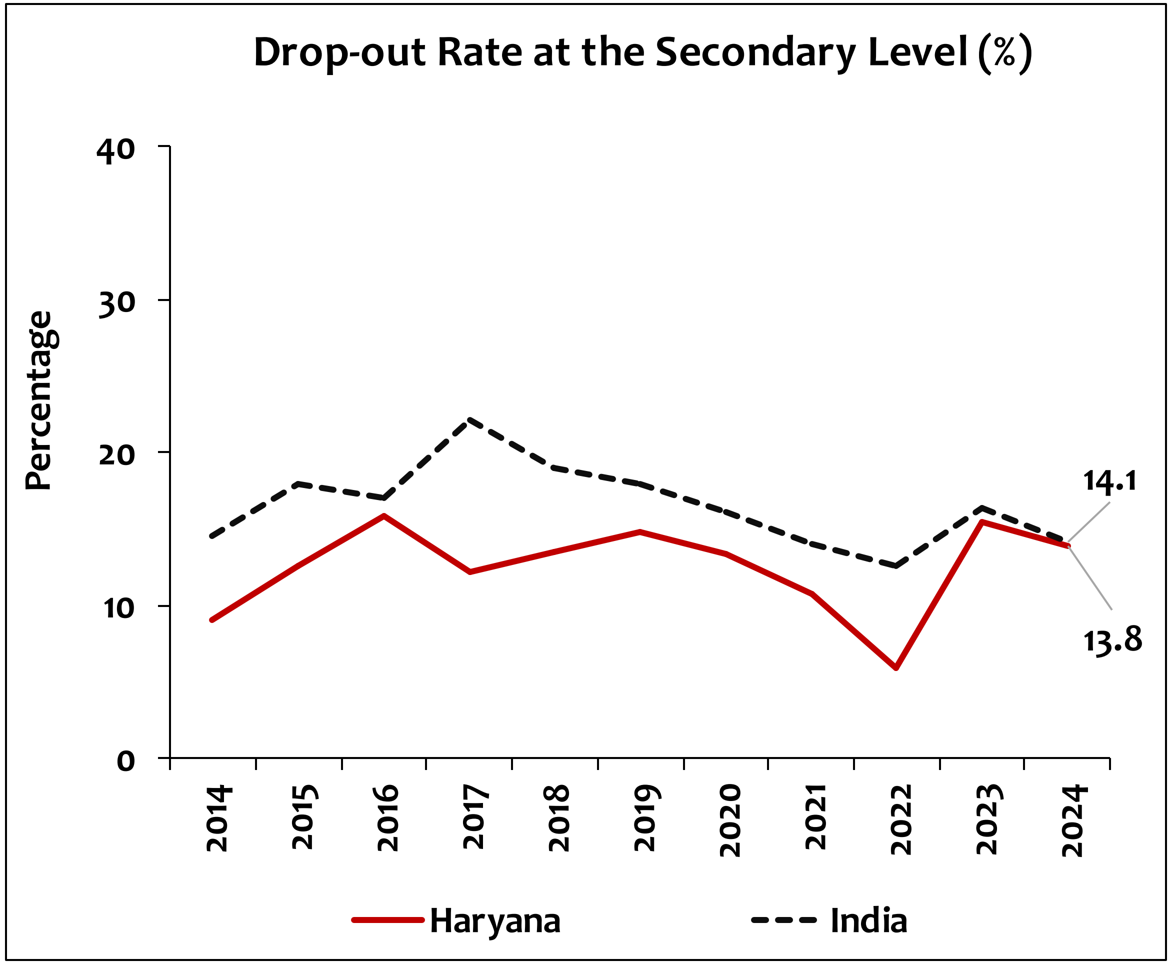
**Note: i. Decadal change for NFHS variables taken between NFHS-III (2005-06) and NFHS-V (2019-21); ii. The number for India has been taken directly from the source; iii. All years represent corresponding survey years.**

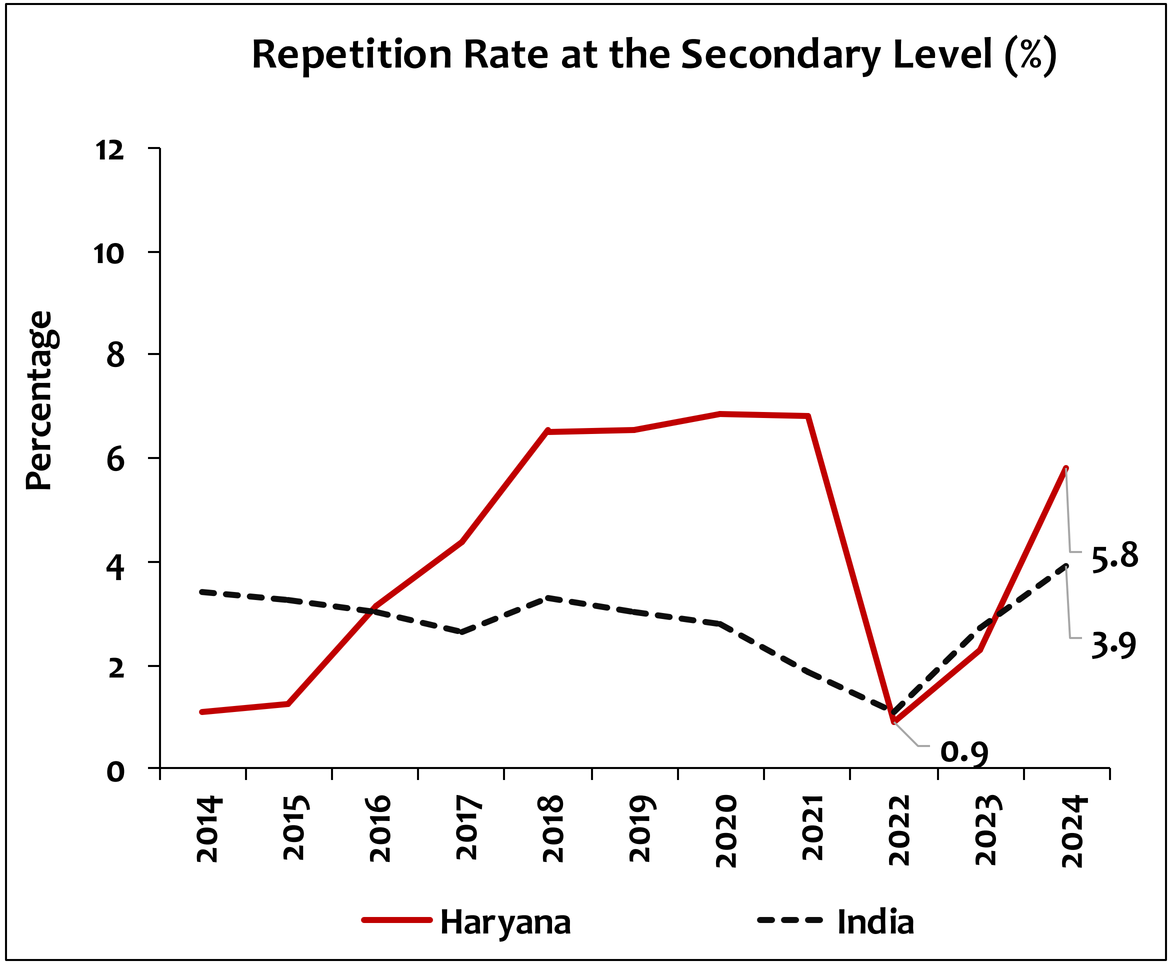
# Haryana’s literacy rate has increased steadily over the decades, surpassing the national average in 1991, and has remained slightly above the national estimate, as of 2011




Source: Office of the Registrar General and Census Commissioner, Ministry of Home Affairs (1951 – 2011).
Note: i. India number has been taken directly from the source; ii. Census Literacy Rate relates to population aged seven years and above from 1981.

## Haryana's secondary-level (Classes IX–X) school drop-out rate has remained below the national benchmark throughout the period from 2013-14 to 2023-24, moving closer to the national average by 2023-24. The repetition rate, however, exceeded the national benchmark barring the exceptions of 2022 and 2023

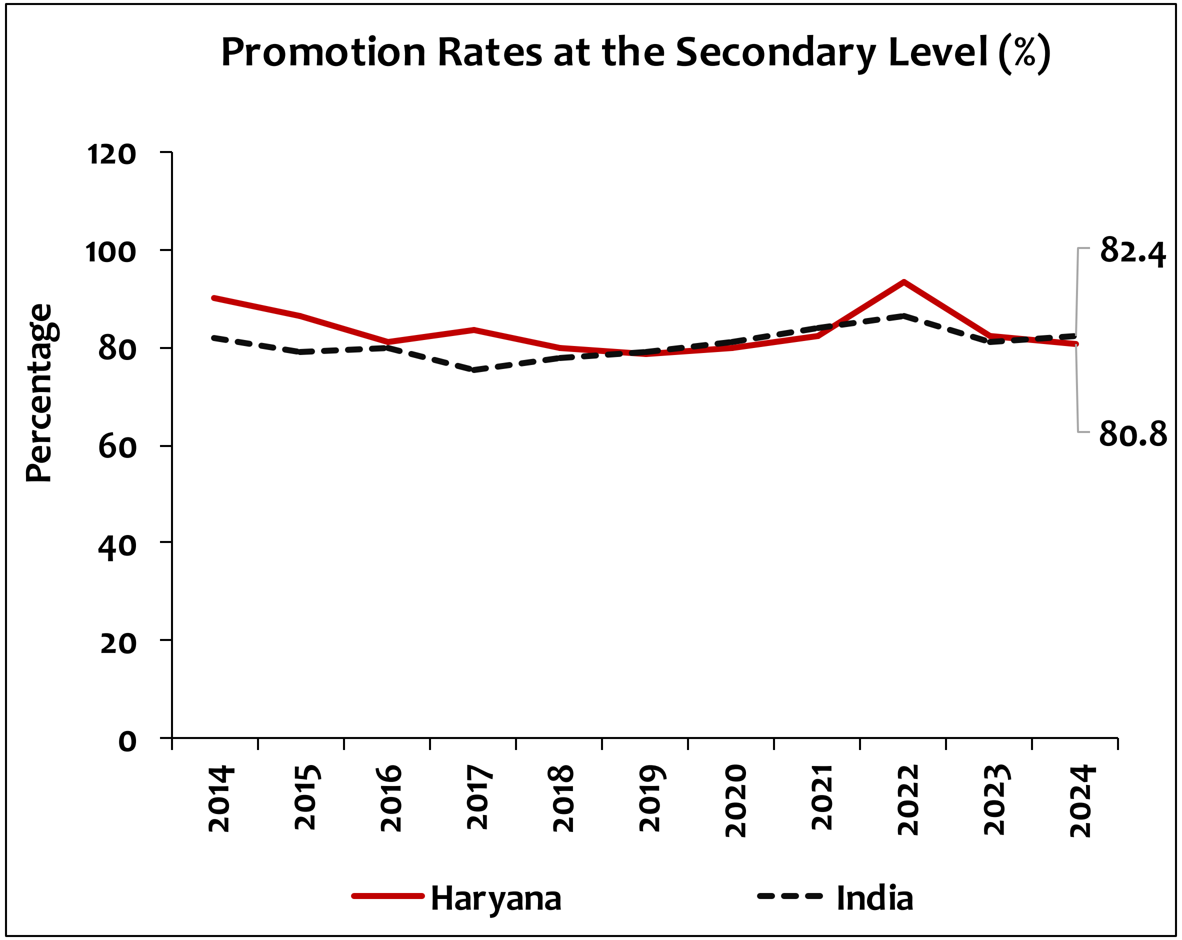


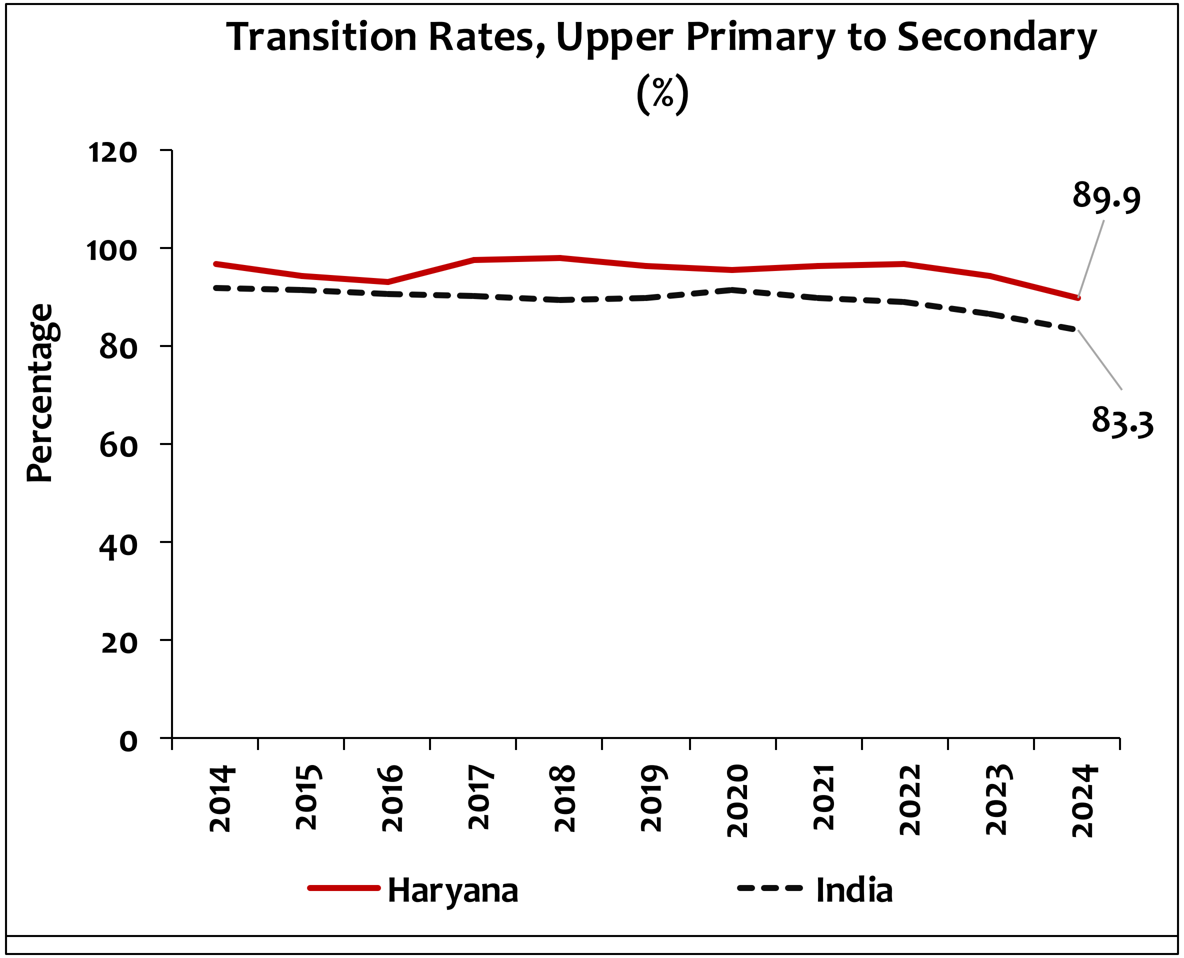




Source: Unified District Information System for Education Plus (U-DISE+), 2013-14 to 2023-24.

Note: i. Drop-out Rate is defined as the proportion of pupils from a cohort enrolled in a given stage in a school year who are no longer enrolled in the following school year; ii. Repetition Rate is defined as the proportion of pupils from a cohort enrolled in a given level at a given school year who are enrolled in the same grade in the following school year; iii. India number has been taken directly from the source.

## Haryana's secondary-level (Classes IX–X) school promotion rate was close to the national benchmark as of 2023-24. The transition rate from upper primary to secondary level (Classes VIII–IX) has consistently remained above the national benchmark throughout the period from 2013-14 to 2023-24

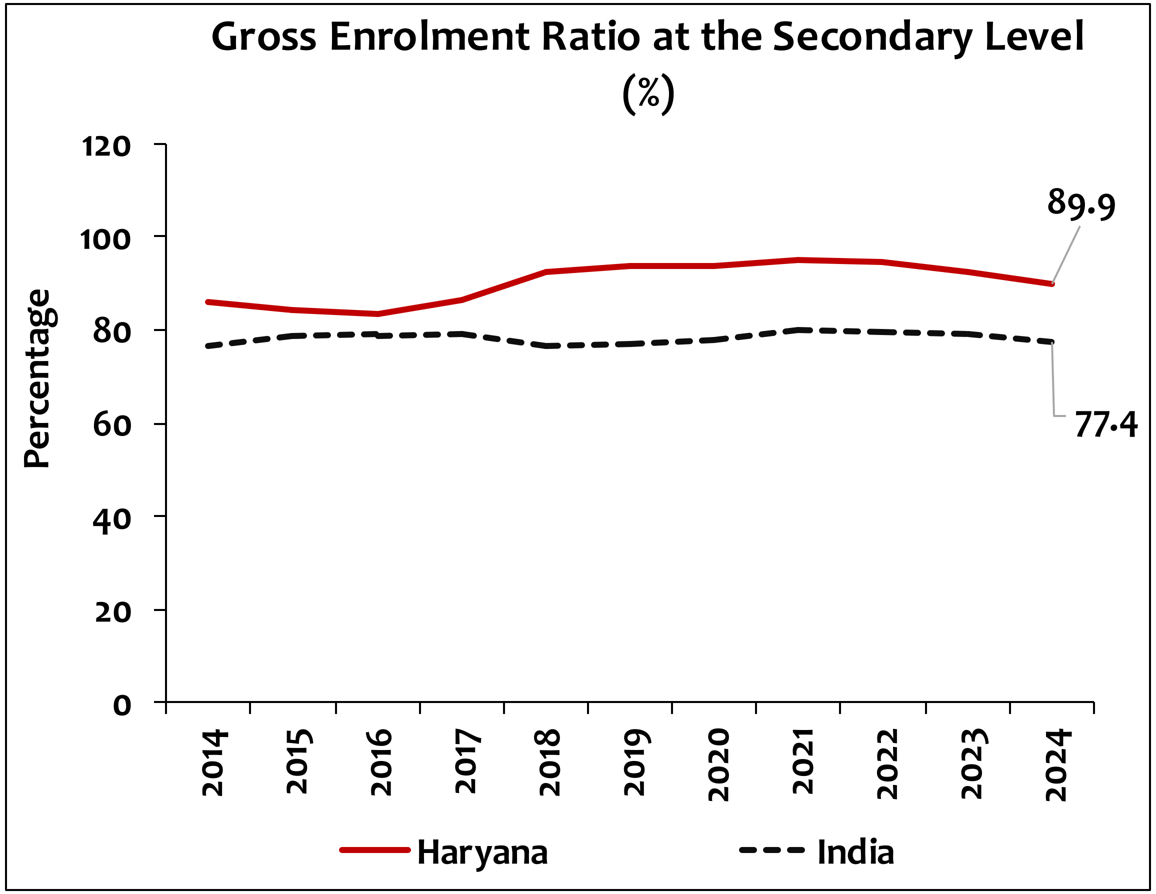


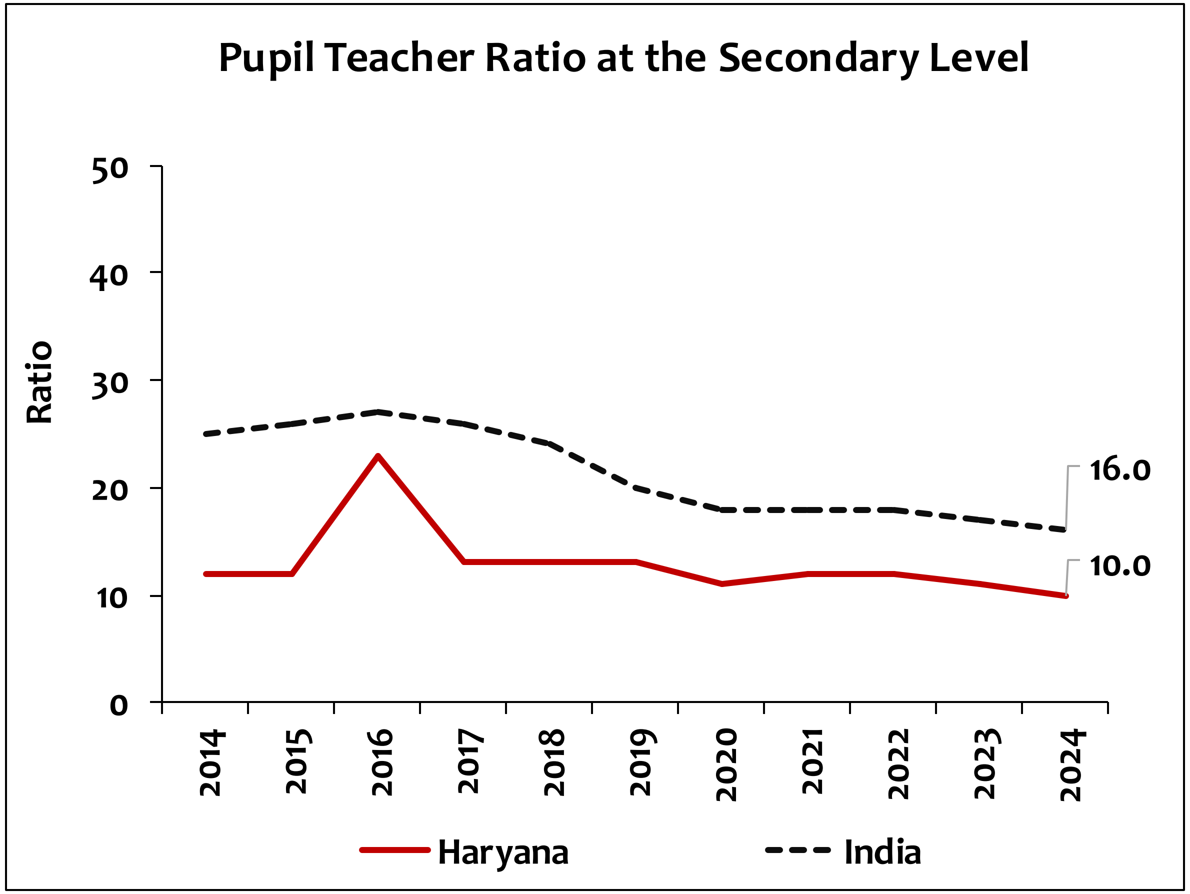




Source: Unified District Information System for Education Plus (U-DISE+), 2013-14 to 2023-24.

Note: i. Promotion Rate is defined as the proportion of pupils from a cohort enrolled in a given level at a given school year who are enrolled in the next grade in the following school year; ii. Transition Rate is defined as the percentage of students progressing from one educational level to the next, from primary to upper primary level, upper primary to secondary, and secondary to higher secondary levels. This is a positive indicator where higher values are desirable; iii. India number has been taken directly from the source.

## Haryana's secondary-level (Classes IX–X) Gross Enrolment Ratio (GER) has consistently remained above the national benchmark over the period from 2013-14 to 2023-24, whereas the Pupil-Teacher Ratio (PTR) for the same cohort has remained below the national average throughout this period

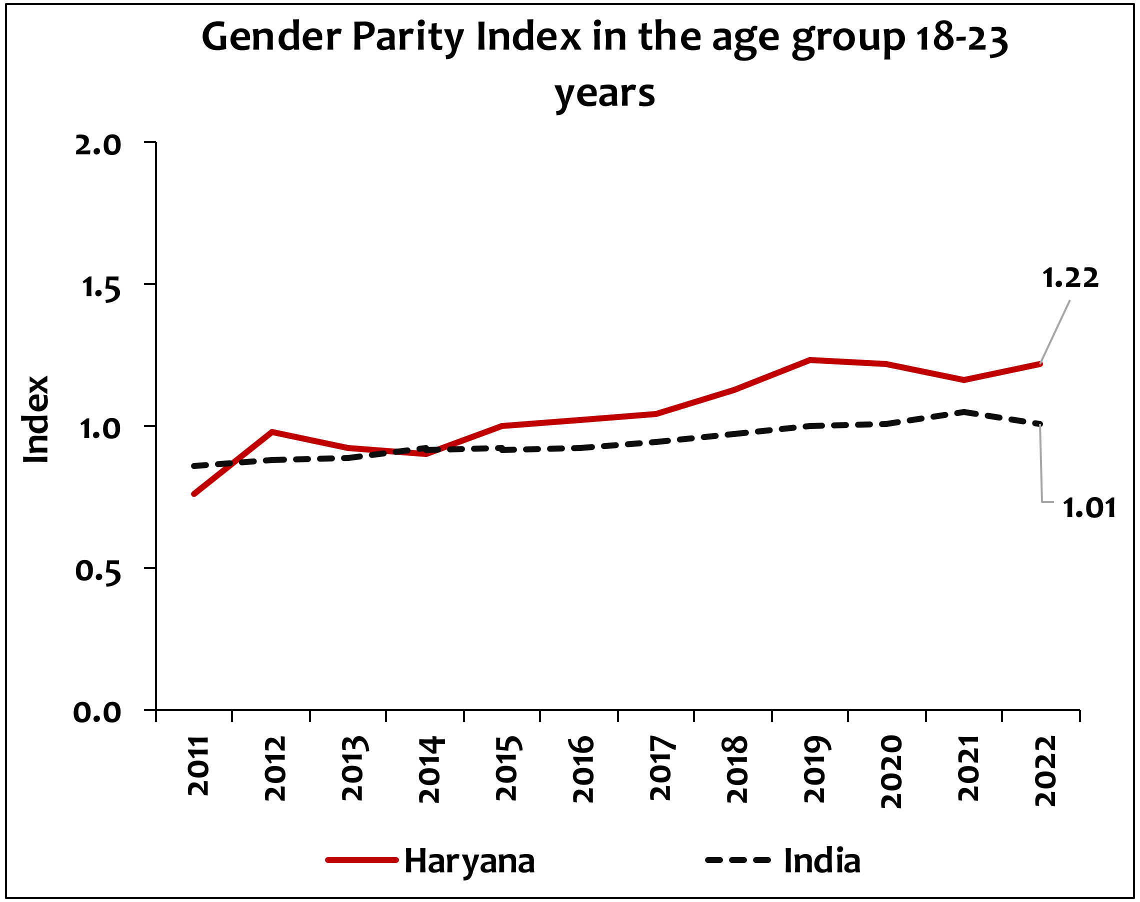


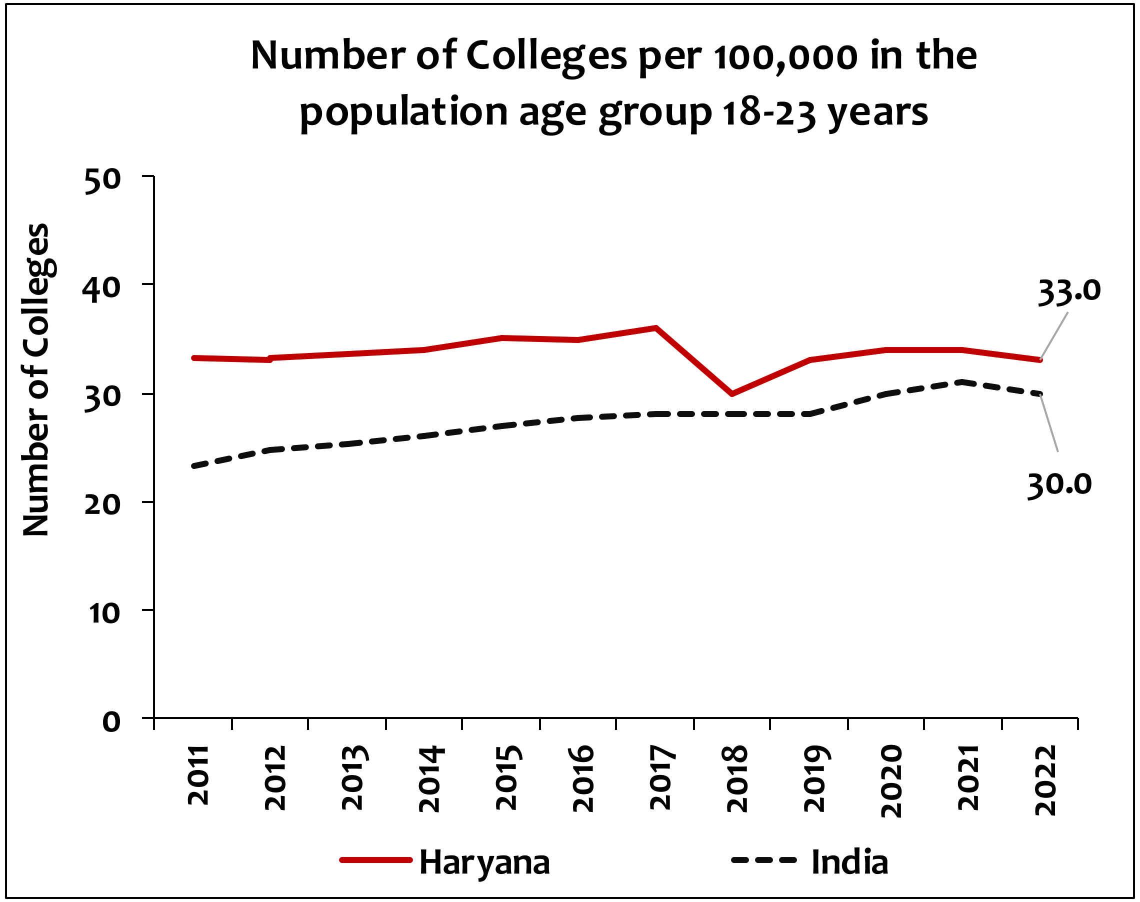




Source: i. Unified District Information System for Education Plus (U-DISE+), 2013-14 to 2023-24.

Note: i. GER is the total enrolment in a particular stage of education, regardless of age, expressed as a percentage of the official age-group of the population which corresponds to the given stage of education in a given year. It is the general level of participation per stage of education; ii. PTR is the average number of pupils (at a specific level of education) per teacher (teaching at that level of education) in a given school year; iii. India number has been taken directly from the source.

## In terms of the Gender Parity Index (GPI)—the ratio of girls to boys enrolled in higher education institutions in the age group of 18-23 years—Haryana surpassed the national benchmark in 2015-16 and recorded a noticeable increase in 2021-22. The State has 33 colleges per 100,000 people in the age group of 18-23 years as of 2021-22, which was slightly above the national benchmark for that year

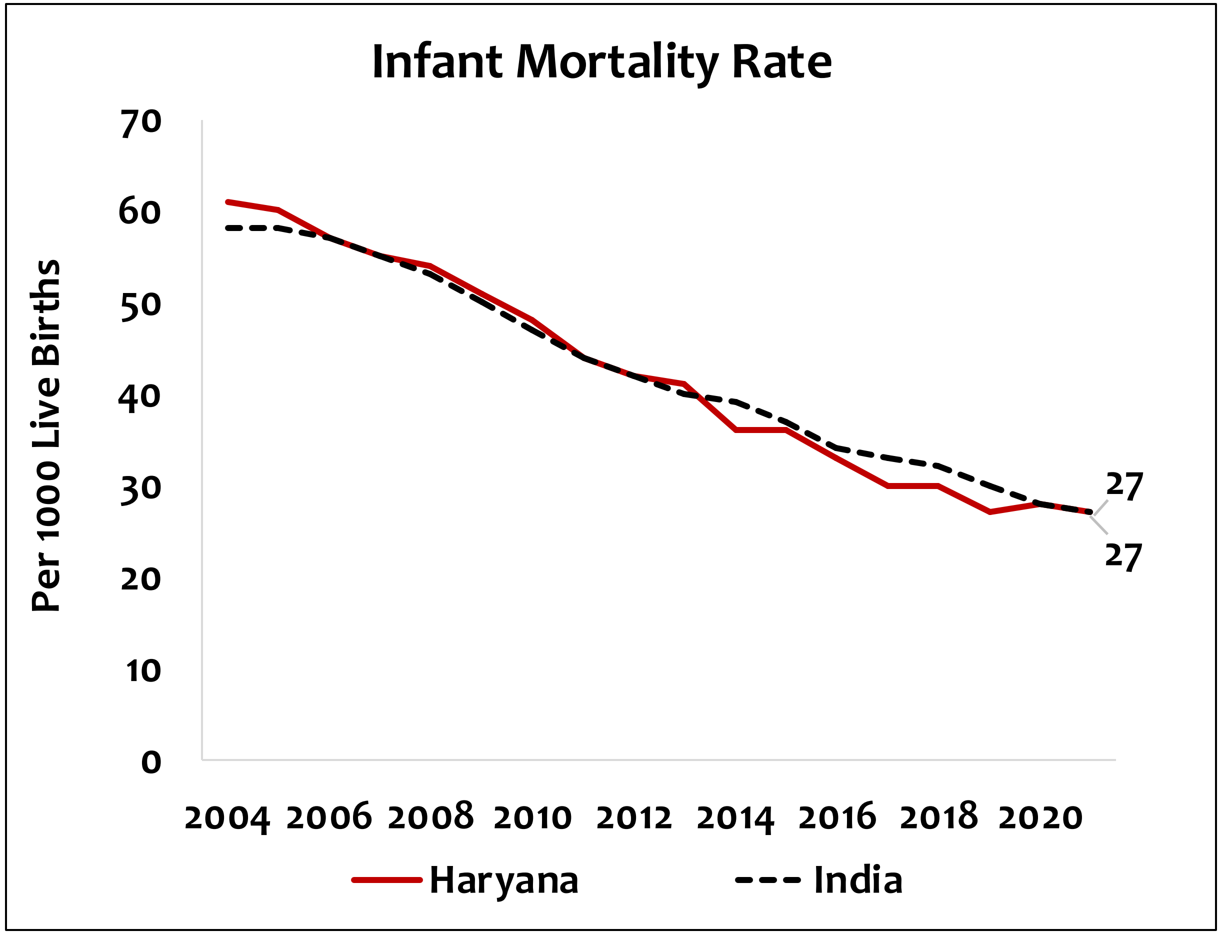


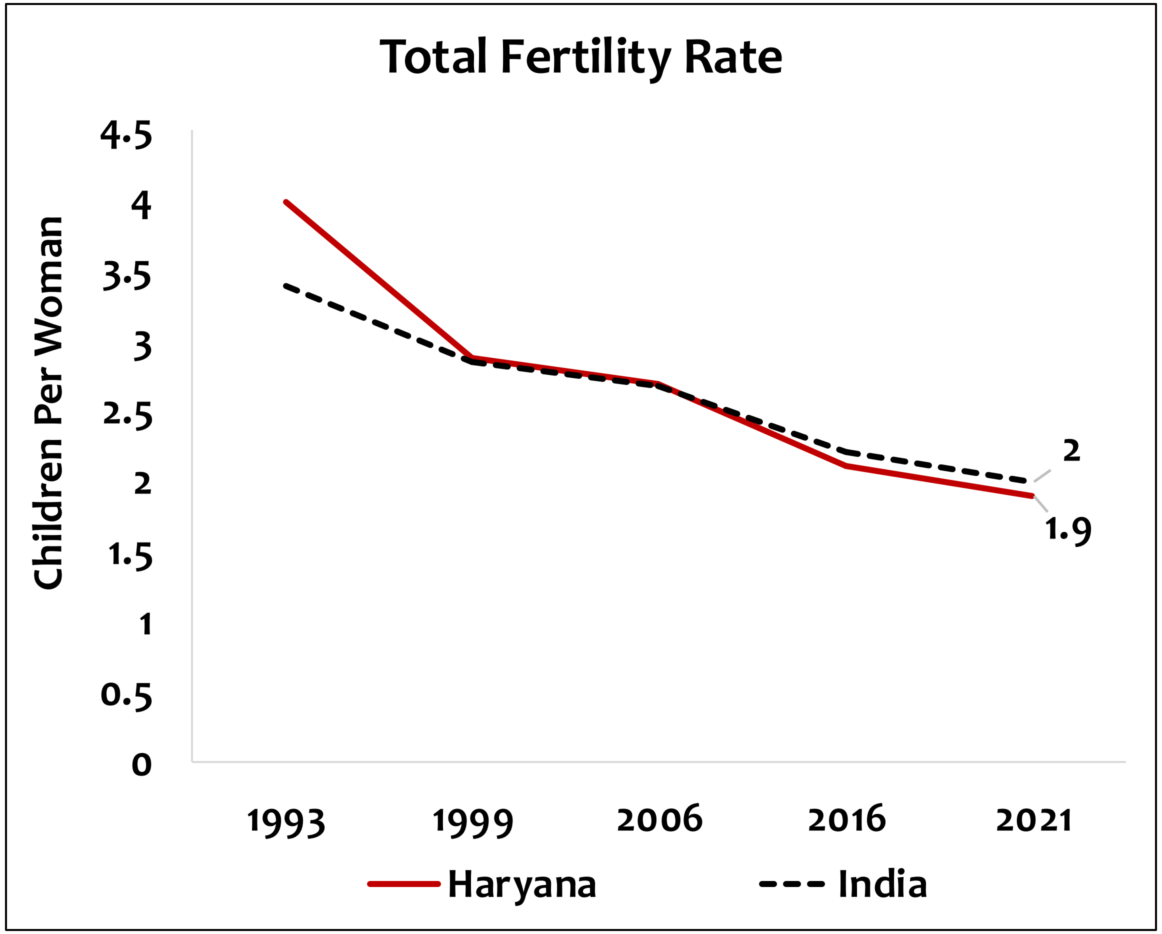




Source: All India Survey on Higher Education (AISHE), 2010-11 to 2021-22.

Note: GPI is the ratio of the GER female to GER male. GPI reflects equitable participation of female in the Education system. A GPI of 1 indicates parity between the sexes; a GPI that varies between 0 and 1 typically means a disparity in favour of males; whereas a GPI greater than 1 indicates a disparity in favour of females. ii. The India number has been taken directly from the source.

# Over the past two decades, both Infant Mortality Rate and Total Fertility Rate have declined in Haryana, remaining close to the national averages as of 2021

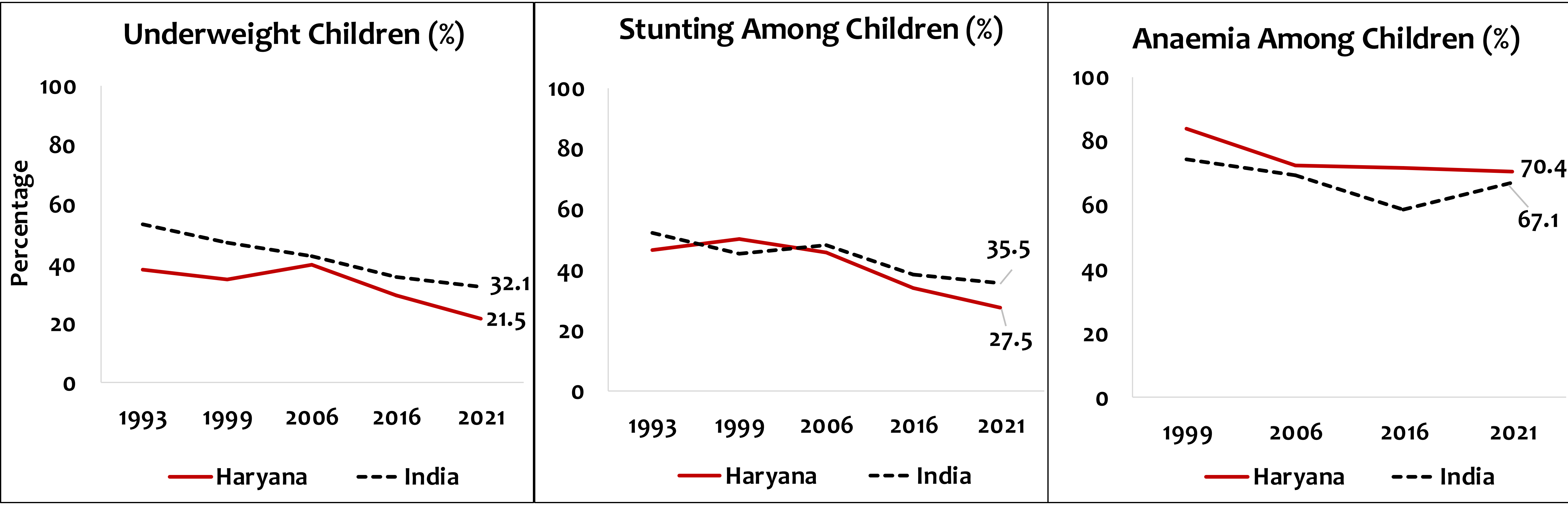



Source: SRS Bulletin, Ministry of Home Affairs, 2004-2021.
Note: India Number has been taken directly from the source

Source: NFHS(I - V).
Note: India number has been taken directly from the source.

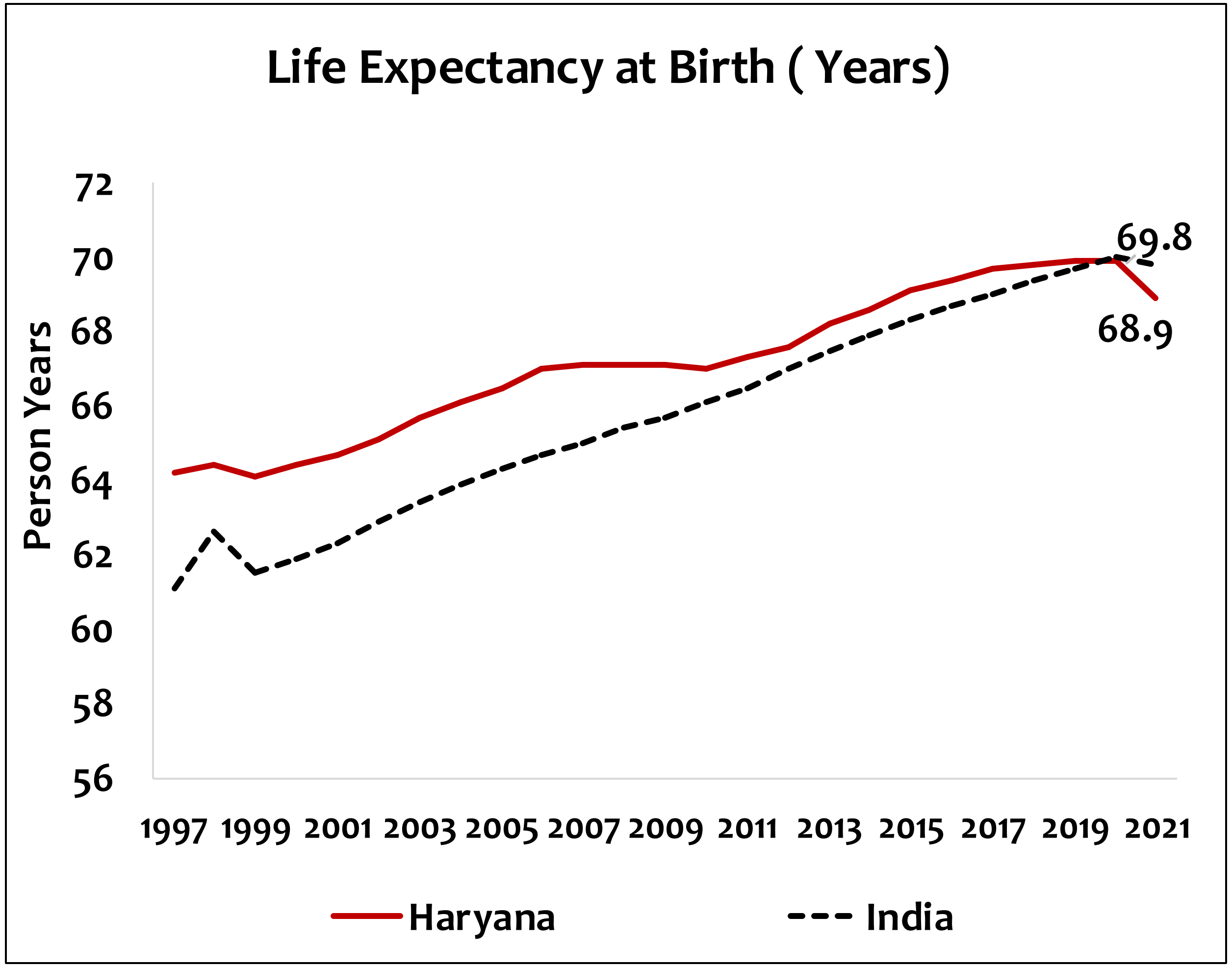
# Haryana has seen a decline in the share of underweight and stunted children and fared better than their respective national averages as of 2021. Likewise, share of anaemia among children has stayed above the national level, as of 2021

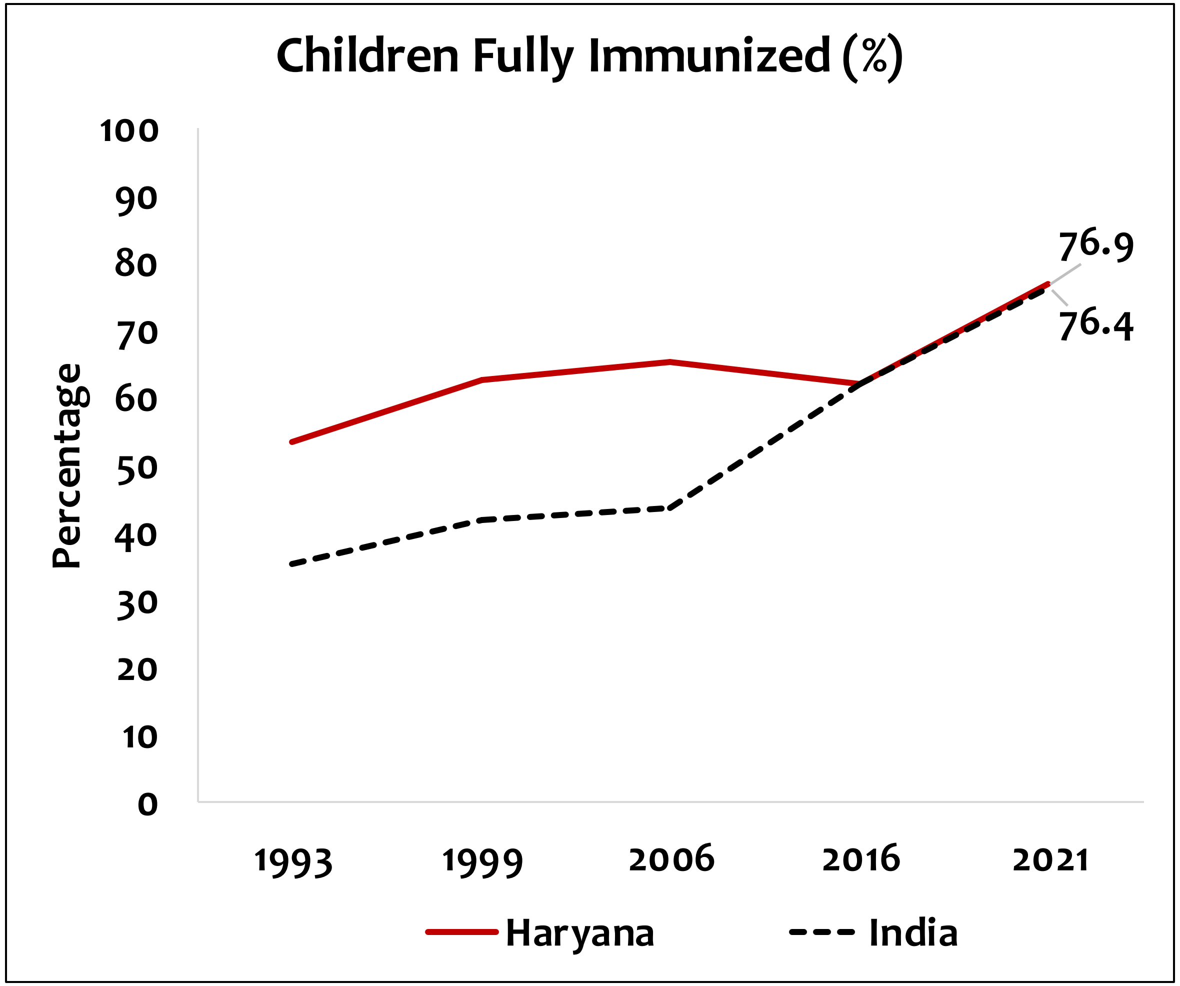



Source: NFHS(I – V).

Note: i. India number has been taken directly from the source; ii. Stunting among children refers to the percentage of children under age 5 whose height-for-age is more than two standard deviations below the WHO Child Growth Standards median; iii. Anaemia among children (data unavailable for NFHS I) refers to the percentage of children aged 6–59 months with haemoglobin concentration below 110 g/L (11.0 g/dL), measured via capillary blood (HemoCue) and adjusted for altitude per NFHS protocol.

## Life expectancy in Haryana was close to the national average as of 2021. Regarding the full immunization of children aged between 12–23 months with all basic vaccinations, the State was close to the national average as of 2019–21

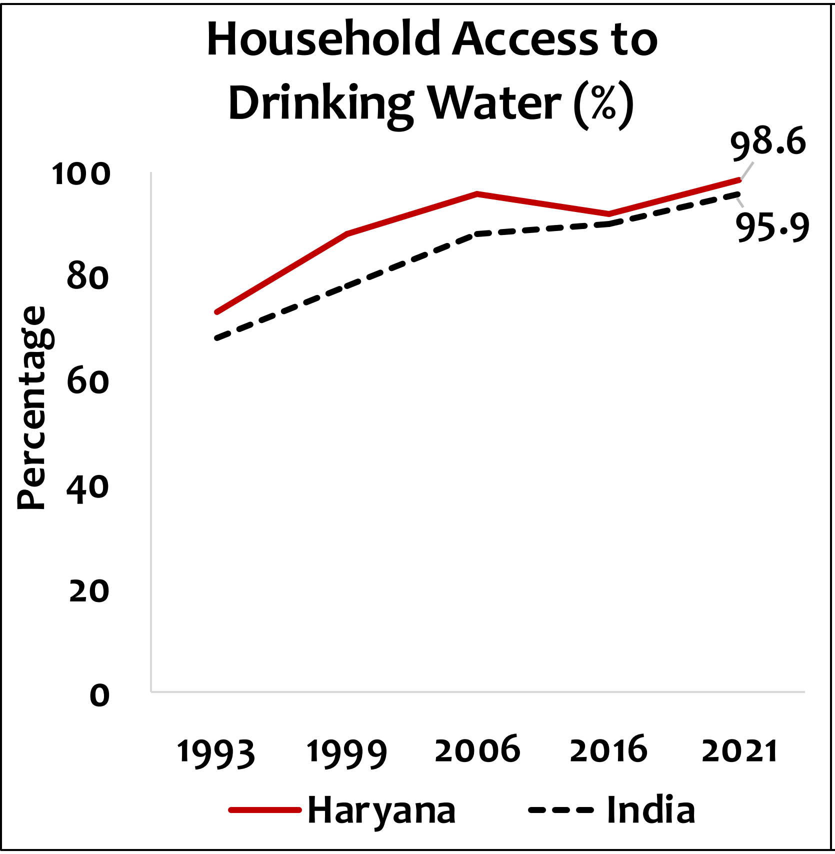


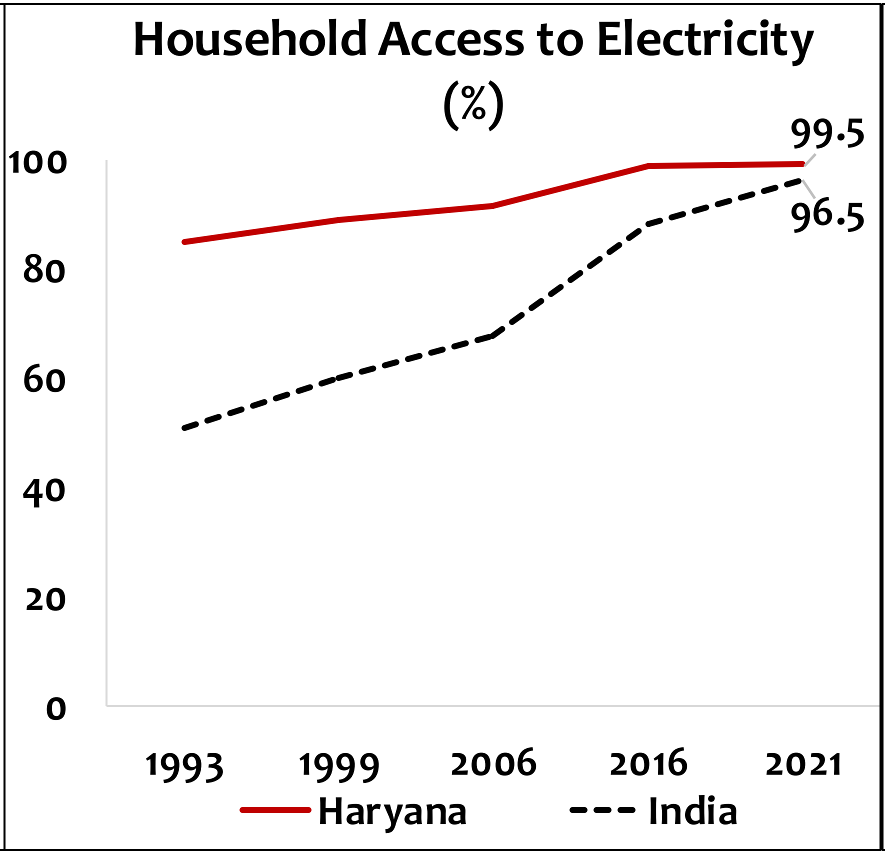



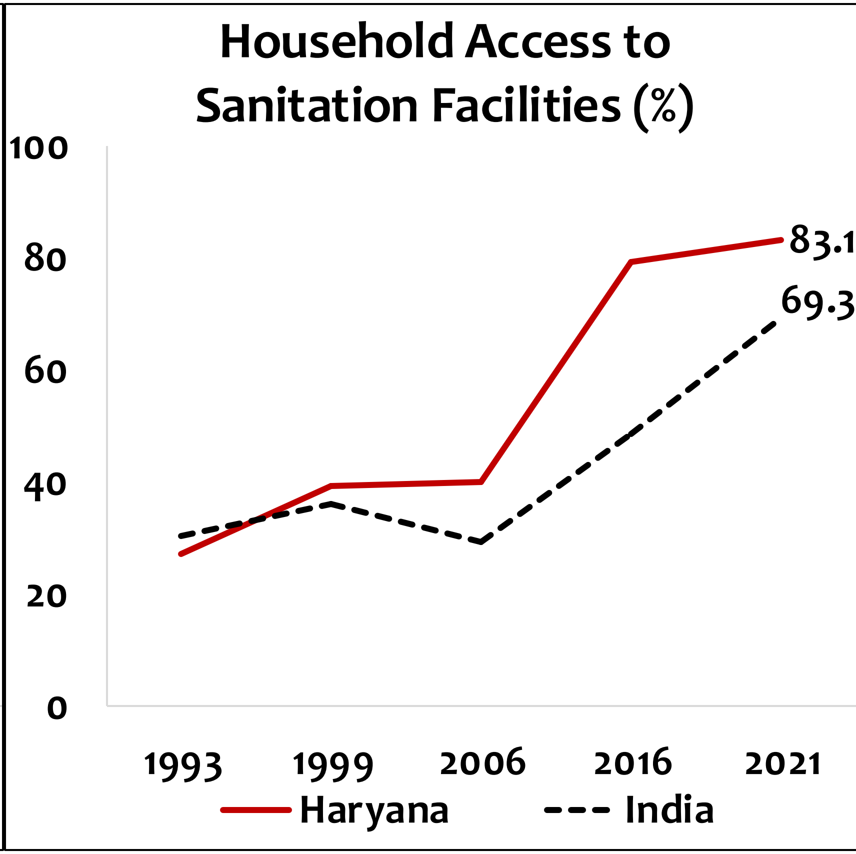

Source: SRS Bulletin, Ministry of Home Affairs, 1997-2021
Note: India number has been taken directly from the source.

Source: NFHS(I – V).
Note: India number has been taken directly from the source.

## Haryana has improved its "quality of life" indicators. The State was placed above the national benchmarks in terms of household access to drinking water, electricity and improved sanitation facilities, as of 2021




Source: NFHS(I – V).
Note: i. India number has been taken directly from the source; ii. Drinking water and sanitation refers to improved sources and facilities respectively as defined in NFHS; iii. The high statistic for sanitation facilities in NFHS-II was due to a different definition (any facility) used before NFHS-III (improved facility).

# 5. Fiscal Indicators

- **Fiscal data covers the period from fiscal year 1990-91 to 2023-24**

**Note**: The benchmark used in this section including 29 States (excluding all Union Territories) and defined as 'Median of All States', is computed as a percentage of GSDP for each State, and the medians are calculated across 29 States for all the years from 1990-91 to 2023-24.

In contrast, the benchmark including 22 States refers to the median of larger States only, which is computed as a percentage of GSDP for each State, and the medians are calculated across 22 major States (Andhra Pradesh, Assam, Bihar, Chhattisgarh, Haryana, Gujarat, Haryana, Himachal Pradesh, Jammu & Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Uttarakhand and West Bengal) for all the years from 1990-91 to 2023-24.

# Table 4A: Deficits, Revenue, Expenditure and Debt for Haryana

| Indicators | Most Recent Value | For Year | Decadal Change (b/w 2014-15 & 2023-24) | States' Median (All States) | States' Median (22 States) |
|---|---|---|---|---|---|
| Fiscal Deficit, % of GSDP | 2.8% | 2023-24 | -0.1% points | 4.0% | 3.5% |
| Primary Deficit, % of GSDP | 0.8% | 2023-24 | -0.5% points | 2.0% | 1.7% |
| Revenue Surplus (+)/Deficit (-), % of GSDP | -1.2% | 2023-24 | 0.7% points | 0.1% | -0.5% |
| Total Revenue Receipts, % of GSDP | 9.7% | 2023-24 | 0.4% points | 19.5 % | 16.0 % |
| Own Tax Revenue, % of GSDP | 6.8% | 2023-24 | 0.5% points | 6.3% | 6.4% |
| Own Non Tax Revenue, % of GSDP | 0.8% | 2023-24 | -0.3% points | 1.3% | 1.3% |
| Total Expenditure, % of GSDP | 12.7% | 2023-24 | 0.4% points | 23.8% | 19.3% |
| Revenue Expenditure, % of GSDP | 11.0% | 2023-24 | -0.3% points | 17.7 % | 16.8 % |
| Capital Expenditure, % of GSDP | 1.7% | 2023-24 | 0.7% points | 4.4% | 3.2% |
| Capital Expenditure, % of Total Exp | 13.6% | 2023-24 | 5.1% points | 17.2% | 16.4% |
| Total Public Debt, % of GSDP | 30.9% | 2023-24 | 9.7% points | 31.1% | 30.8% |
| Contingent Liabilities, % of GSDP | 2.4% | 2022-23 | -4.6% points (b/w 2014-15 & 2022-23) | 2.6% | 2.9% |

Source: i. Data is taken from States Finances Report (SFR), Reserve Bank of India (RBI), as of December 2024; ii. Data for GSDP is taken from MoSPI, as of March 2025.
Note: i. Median of All States includes all 29 States (all Union Territories are excluded); ii. Median of 22 States excludes the North Eastern States, except Assam; iii. For the year 2023–24, fiscal variables refer to Revised Estimates, and States GSDP figures are based on First Revised Estimates.

# Table 4B: Expenditure, Subsidies and Off-Budget Borrowings for Haryana

| Indicators | Most Recent Value | For Year | Decadal Change (b/w 2014-15 & 2023-24) | States' Median (All States) | States' Median (22 States) |
|---|---|---|---|---|---|
| Committed Expenditure, % of GSDP | 5.8% | 2023-24 | 0.1% points | 8.7% | 7.9% |
| Committed Expenditure, % of Total Expenditure | 45.7% | 2023-24 | -0.5% points | 41.0% | 40.9% |
| Subsidies, % of GSDP | 1.0% | 2023-24 | -0.2% points (b/w 2018-19 & 2023-24) | 1.0% | 1.2% |
| Subsidies, % of Total Expenditure | 8.0% | 2023-24 | -1.2% points (b/w 2018-19 & 2023-24) | 4.9 % | 6.9% |
| Off-Budget Borrowings, % of GSDP | 0.02% | 2022-23 | - | 0.2% | 0.2% |
| Social Expenditure, % of Total Expenditure | 43.4% | 2023-24 | 2.4% points | 44.7% | 44.8% |
| Health Expenditure, % of Total Expenditure | 5.6% | 2023-24 | 1.4% points | 6.1% | 6.3% |
| Education Expenditure, % of Total Expenditure | 12.8% | 2023-24 | -4.8% points | 14.1% | 14.4% |
| Buoyancy for Revenue Expenditure with GSDP - ratio | 1.0 | 2023-24 | -0.8 | 1.4 | 1.2 |

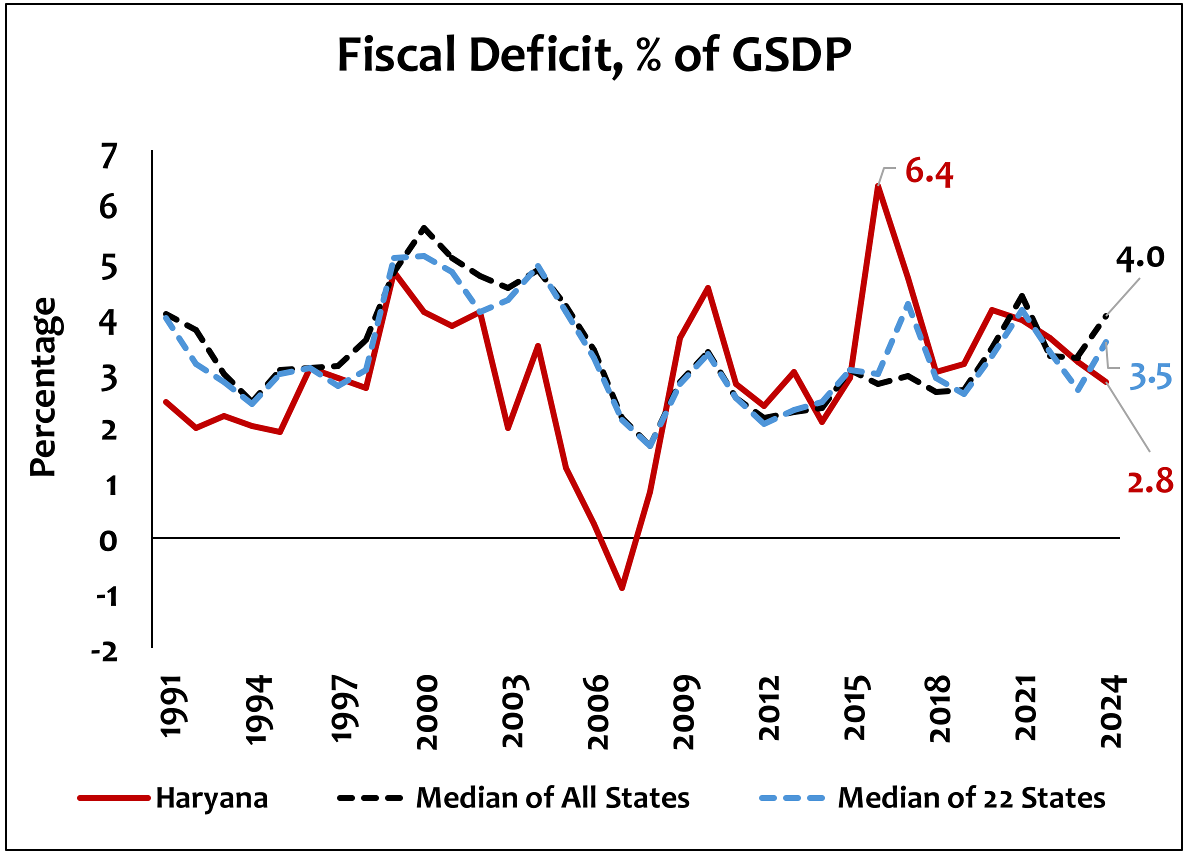
Source: i. Subsidies, Wage and Salaries, Pension, Social sector expenditure, Medical and Public Health, Family Welfare, Education expenditure, Total Expenditure data are from the RBI's SFR, as of December 2024; ii. Off-Budget Borrowing data is from Ministry of Expenditure; iii. Data for Population and GSDP are taken from MoSPI, as of March 2025.
Note: i. Median of All States includes all 29 States (all Union Territories are excluded); ii. Median of 22 States excludes the North Eastern States, except Assam; iii. For the year 2023–24, Fiscal variables refer to Revised Estimates, and States GSDP figures are based on First Revised Estimates; iv. Committed Expenditure is calculated as the sum of Interest Payments, Wages and Salaries, and Pension; v. Social Sector Expenditure includes expenditure on social services, rural development and food storage and warehousing under revenue expenditure, capital outlay and loans and advances by the States Governments; vi. Health Expenditure is calculated as a sum of Medical and Public Health, Family Welfare under revenue expenditure and capital outlay; vii. Education Sector Expenditure is calculated as a sum of Education, Sports, Art and Culture under revenue expenditure and capital outlay; viii. The Buoyancy of RevEx with GSDP is calculated as the ratio between the year-on-year growth rate of Revenue Expenditure and GSDP.

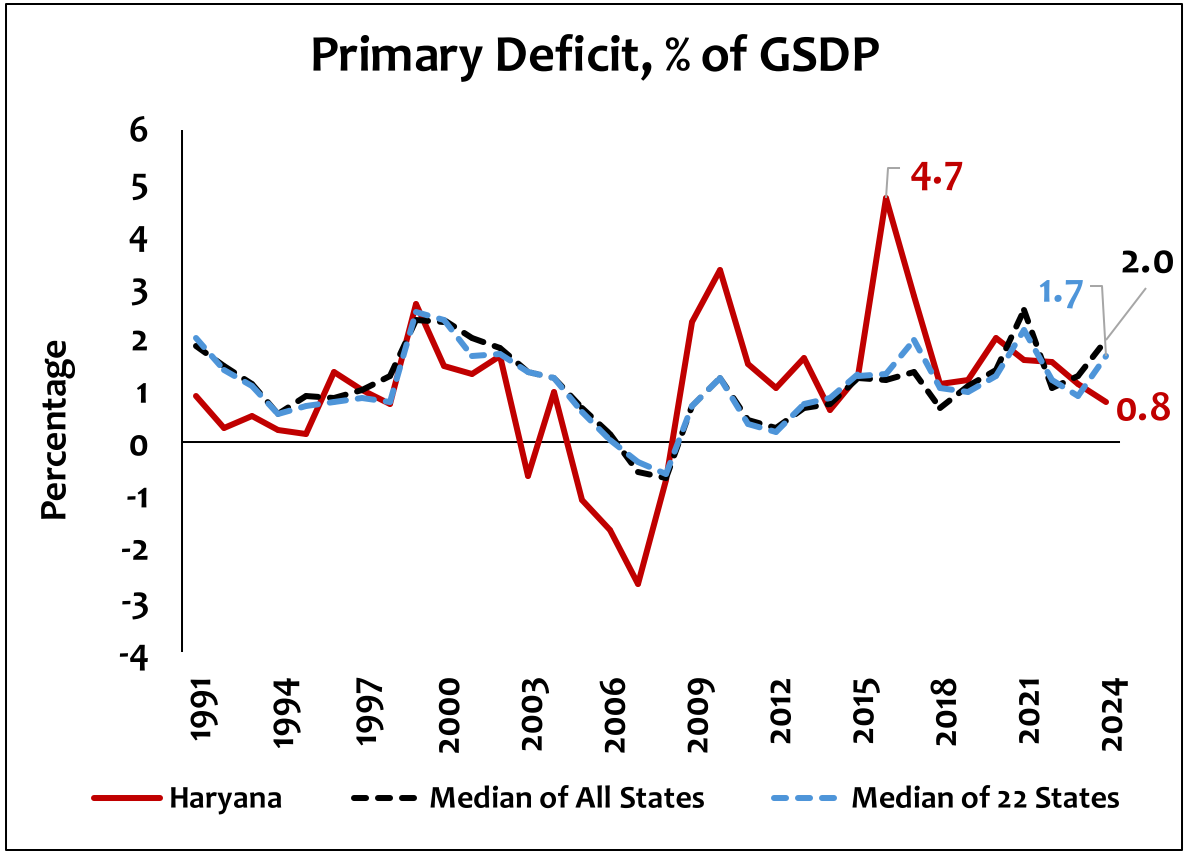
## Table 4C: Reserve Funds and Deposits for Haryana

| Indicators | Receipts (Rs. Crore) | Disbursements (Rs. Crore) | Balance (Rs. Crore) | For Year |
|---|---|---|---|---|
| Reserve Funds bearing Interest | 1,886.4 | 535.0 | 7,905.5 | 2023-24 |
| Reserve Funds not bearing Interest | 636.9 | 560.5 | 545.6 | 2023-24 |
| Deposits bearing Interest | 2,839.3 | 2795.8 | 486.1 | 2023-24 |
| Deposits not bearing Interest | 55,044.7 | 52,641.1 | 14,071.2 | 2023-24 |

Source: i. State Finance Accounts Report for Rajasthan, 2024 (Vol I) - CAG; Finance Accounts Report for Rajasthan, 2024 (Vol II) - CAG.
Note: i. Reserve Funds bearing Interest includes Depreciation/Renewal Reserve Funds, General and other Reserve Funds - State Disaster Response fund (SDRF), State Disaster Mitigation Fund (SDMF), State Compensatory Afforestation Fund (SCAF); ii. Reserve Funds not bearing Interest includes Consolidated Sinking Fund (CSF), Guarantee Redemption Fund (GRF), Central Road and Infrastructure Fund (CRIF); iii. Deposits bearing Interest includes Civil Deposits, Other Deposits - Defined Contribution Pension Scheme for Government Employees, Miscellaneous Deposits; iv. Deposits not bearing Interest includes Civil Deposits, Deposits of Local Funds, Other Deposits - Subventions from Central Road and Infrastructure Fund, Deposits of Market Loans, Miscellaneous Deposits, National Mineral Exploration Trust Deposits; v. The balance is calculated as the difference of receipts and disbursements plus any amount carrying over from the previous fiscal year.

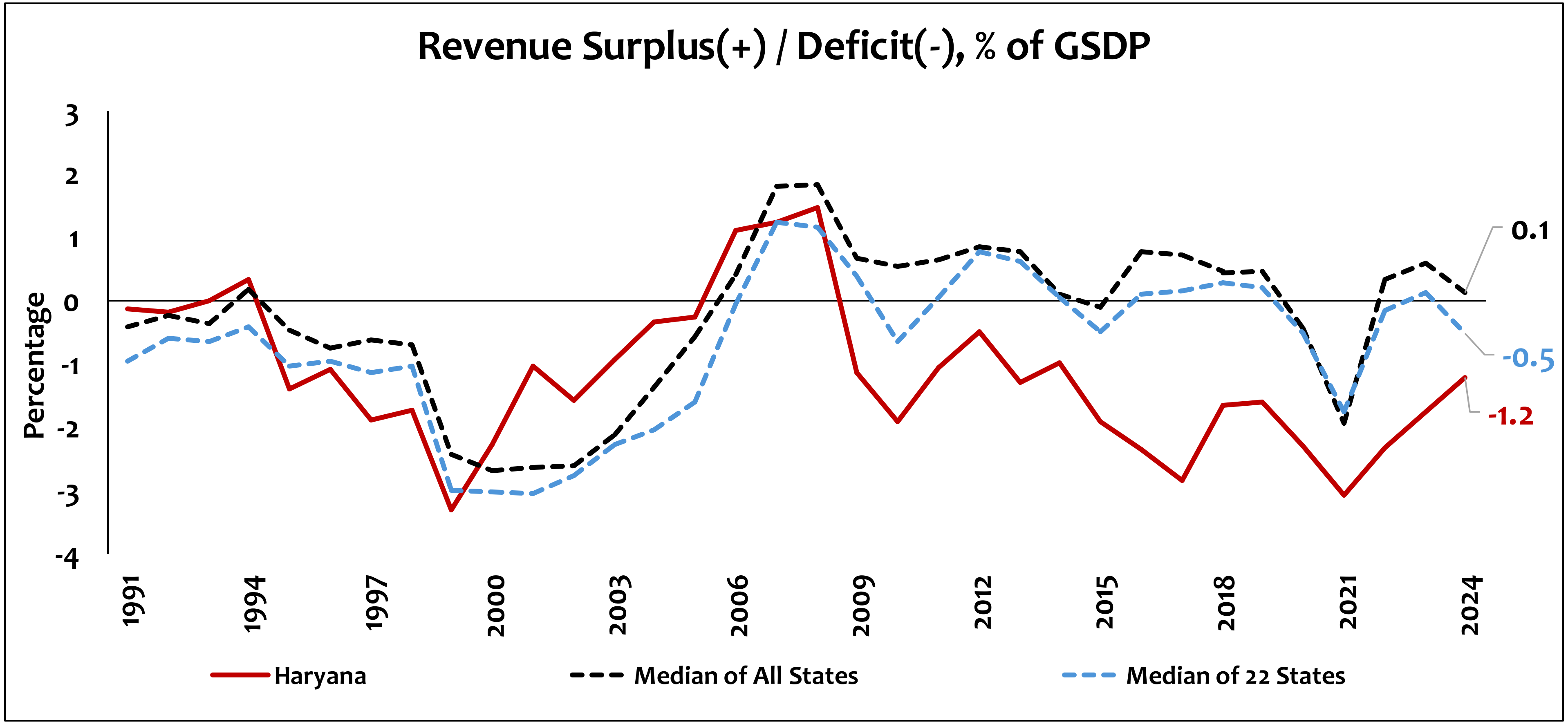
## In 2023-24, Haryana ran a Fiscal Deficit of 2.8 percent of GSDP, 1.2 percentage points lower than the median of all States and 0.7 percentage points lower than the median of 22 large States. Its Primary Deficit at 0.8 percent of its GSDP was lower than both the comparative benchmarks



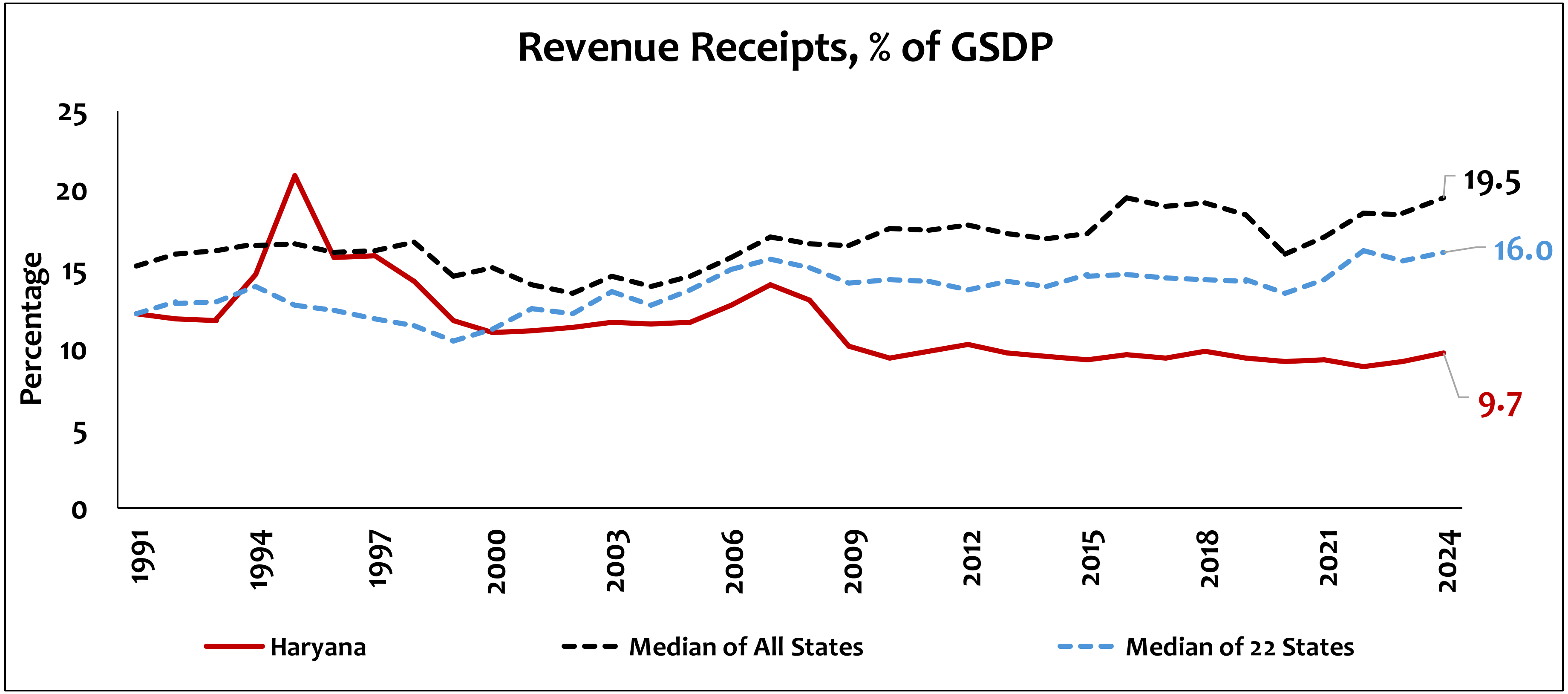

Source: i. Fiscal Deficit (FD) is from RBI States Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Primary Deficit (PD) is calculated as Fiscal Deficit minus Interest Payments. Interest Payments is sourced from RBI SFR; iv. The spike in fiscal and primary deficit in 2015-16 is driven by an increase in the net lending, owing to the loans disbursed by the State government to the power companies (CAG States Finances Audit Report 2015-16).

# The Revenue Deficit of Haryana stood at 1.2 percent of GSDP in 2023-24. In contrast, the median of all States showed a Revenue Surplus of 0.1 percent, while the median of 22 large States reflected a Revenue Deficit of 0.5 percent



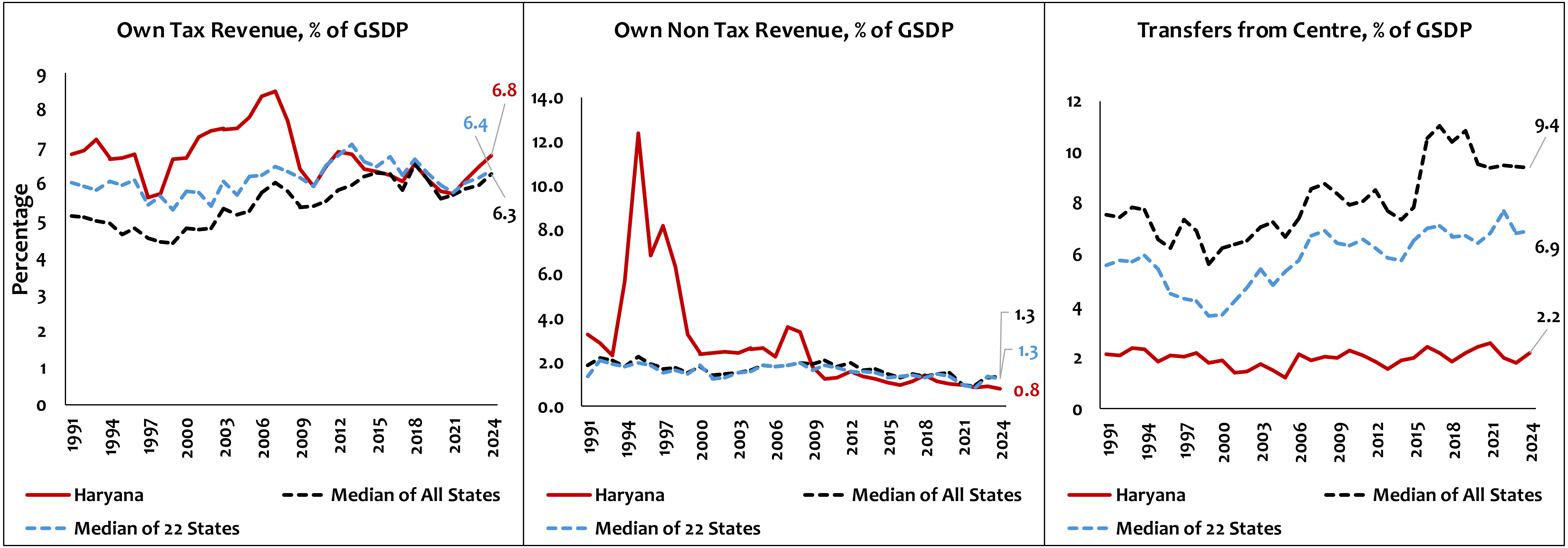

Source: i. Revenue Deficit is from RBI States Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimate.

# Haryana's Total Revenue Receipts (Own Tax, Own Non-Tax, and Transfers from the Centre), at about 9.7 percent of its GSDP in 2023-24, were 9.8 and 6.3 percentage points lower than the medians of all States and of 22 large States, respectively



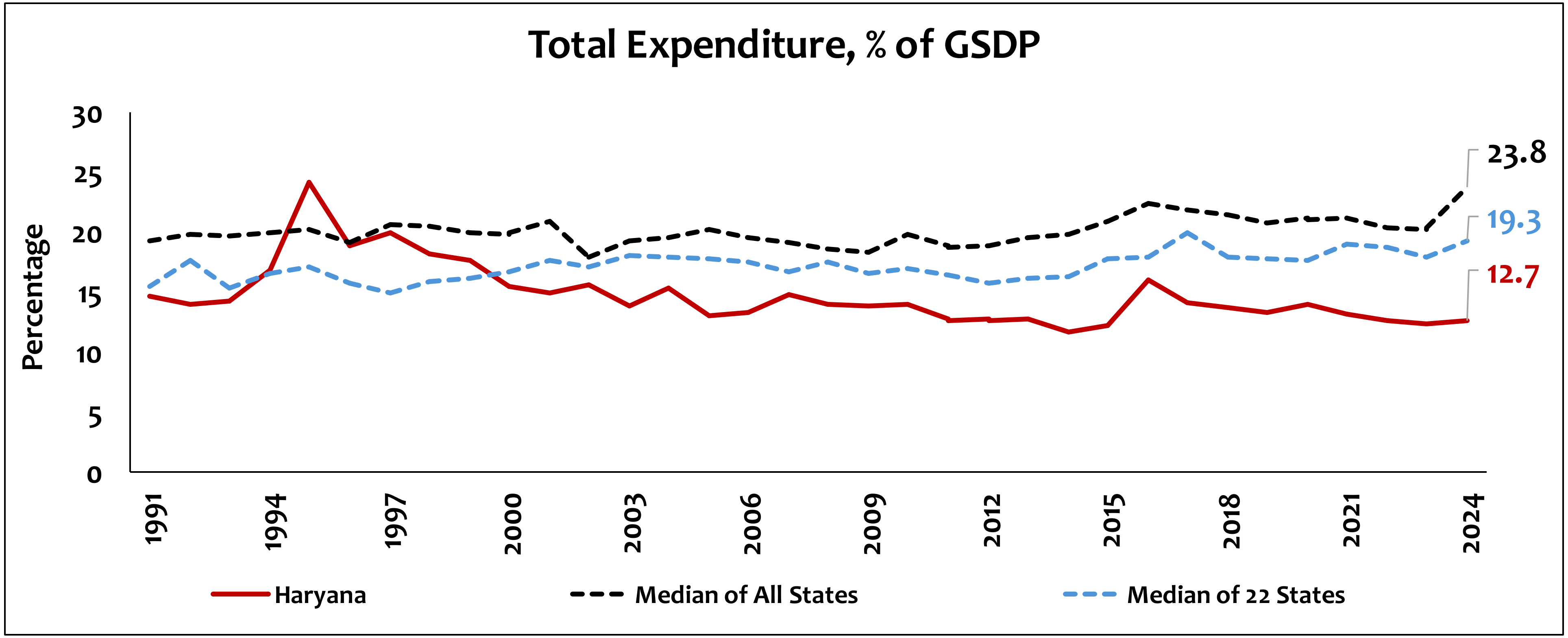

Source: i. Revenue Receipts is from RBI States Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. The spike in revenue receipts in 1994-95 is driven entirely by the State's own non-tax revenue, which shot up in that year owing to States lotteries (RBI SFR). This was later reported to be a scam (Hindustan Times, 2014).

# Transfers from Centre constituted about 22.3 percent of Haryana's Revenue Receipts in 2023-24. Haryana's Own Tax Revenues at 6.8 percent of its GSDP were higher than medians of all States and of 22 large States in 2023-24 while its Non-Tax Revenues at 0.8 percent of its GSDP were lower than both the comparative benchmarks



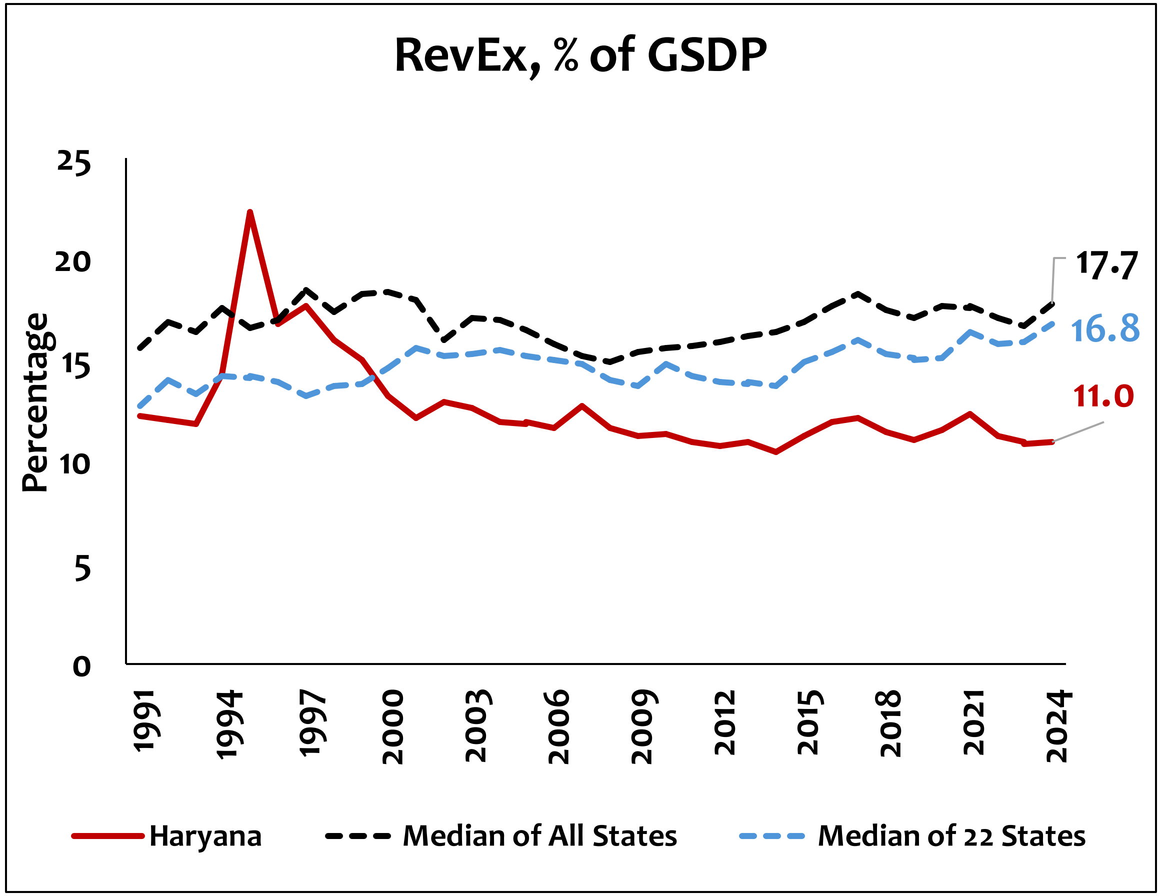

Source: i. Revenue Receipts is from RBI State Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Transfers from the Centre include both Tax and Non-Tax transfers.

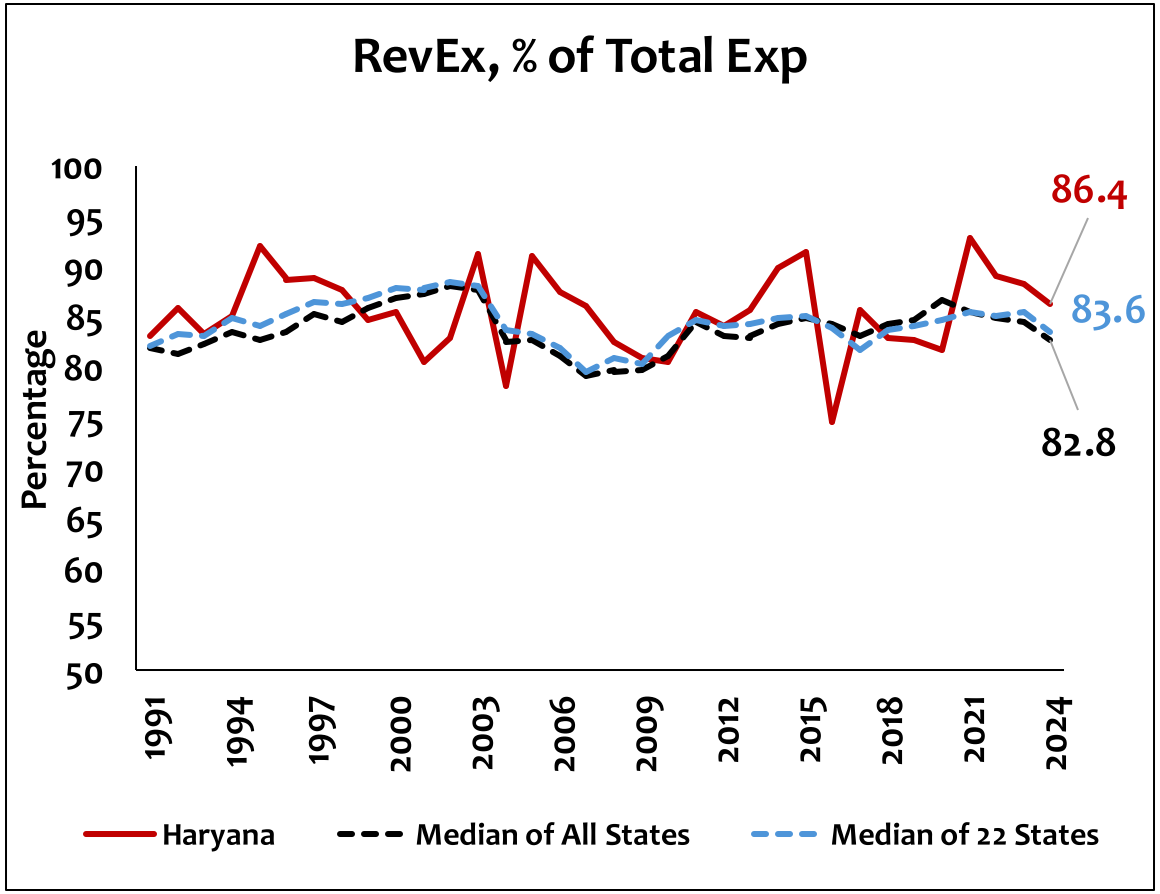
# In 2023-24, Haryana's Expenditure at 12.7 percent of GSDP, was about 11.1 and 6.6 percentage points lower than the medians of all States and of 22 large States, respectively and about 3 percentage points more than its Total Revenue Receipts




Source: i. Total Expenditure is from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and States GSDP figures are based on First Revised Estimates; iii. Total Expenditure is calculated as the sum of Revenue Expenditure, Capital Outlay, and Loans and Advances by State Governments; iv. The spike in expenditure in 1994-95 is due to the increased revenue expenditure reported on account of State lotteries, which was later reported to be a scam (Hindustan Times, 2014).

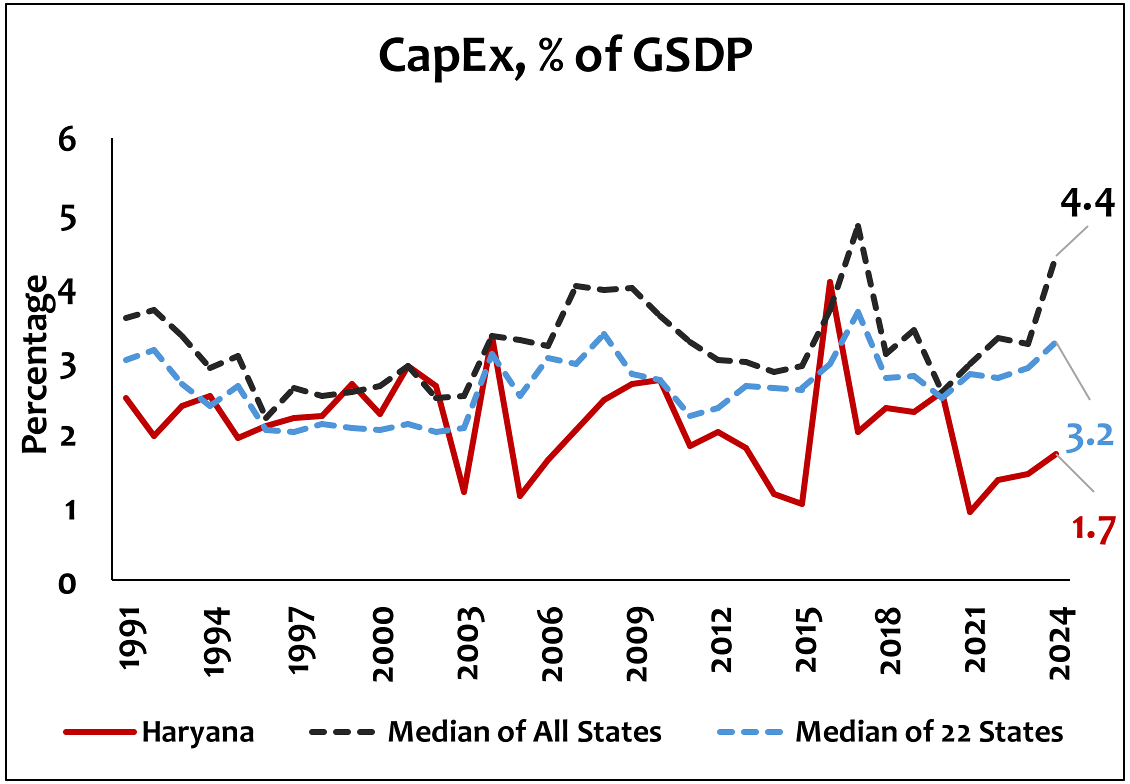
# Haryana's RevEx at 11.0 percent of GSDP, was nearly 6.7 percentage points and 5.8 percentage points lower than the medians of all States and of 22 large States, respectively in 2023-24 and as a share of the Total Expenditure, it stood at 86.4 percent, higher than both comparative benchmarks

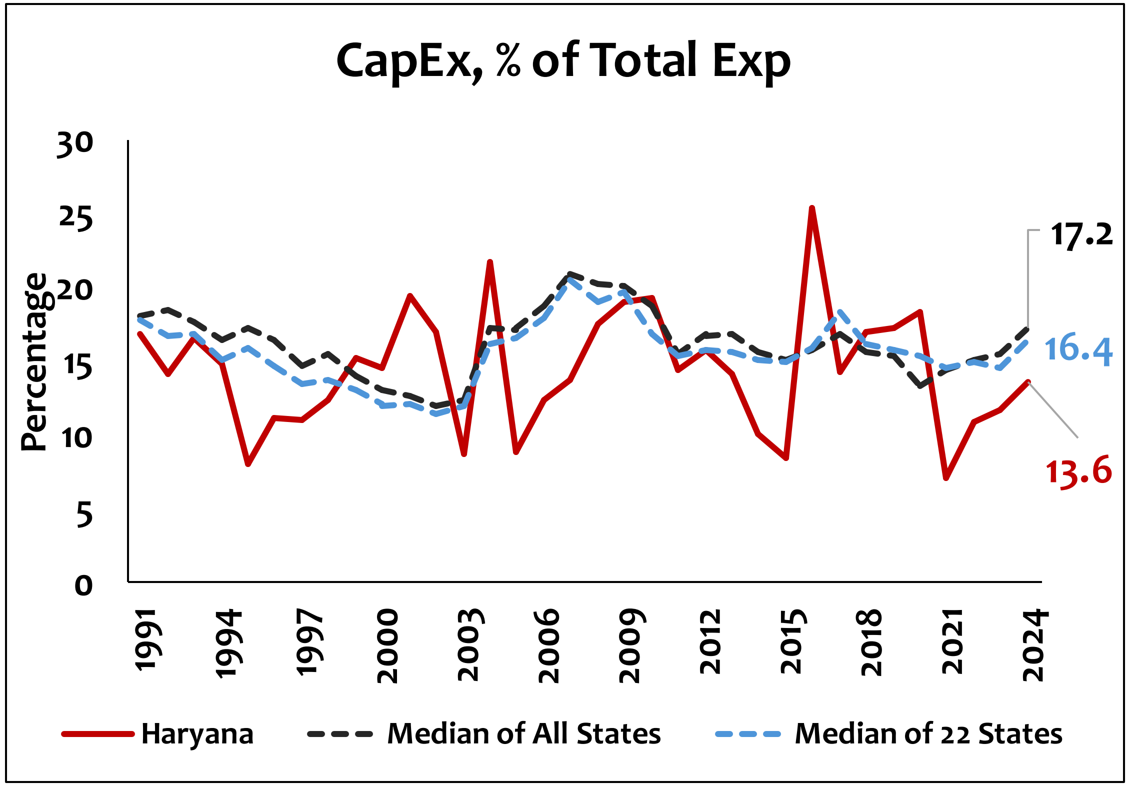



Source: i. Revenue Expenditure is from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Total Expenditure is calculated as the sum of Revenue Expenditure, Capital Outlay, and Loans and Advances by State Governments.

## In 2023-24, Haryana's CapEx at 1.7 percent of GSDP was lower than both the comparative benchmarks. As a share of the total expenditure, it was about 3.6 percentage points and 2.8 percentage points lower than the medians of all States and of 22 large States, respectively

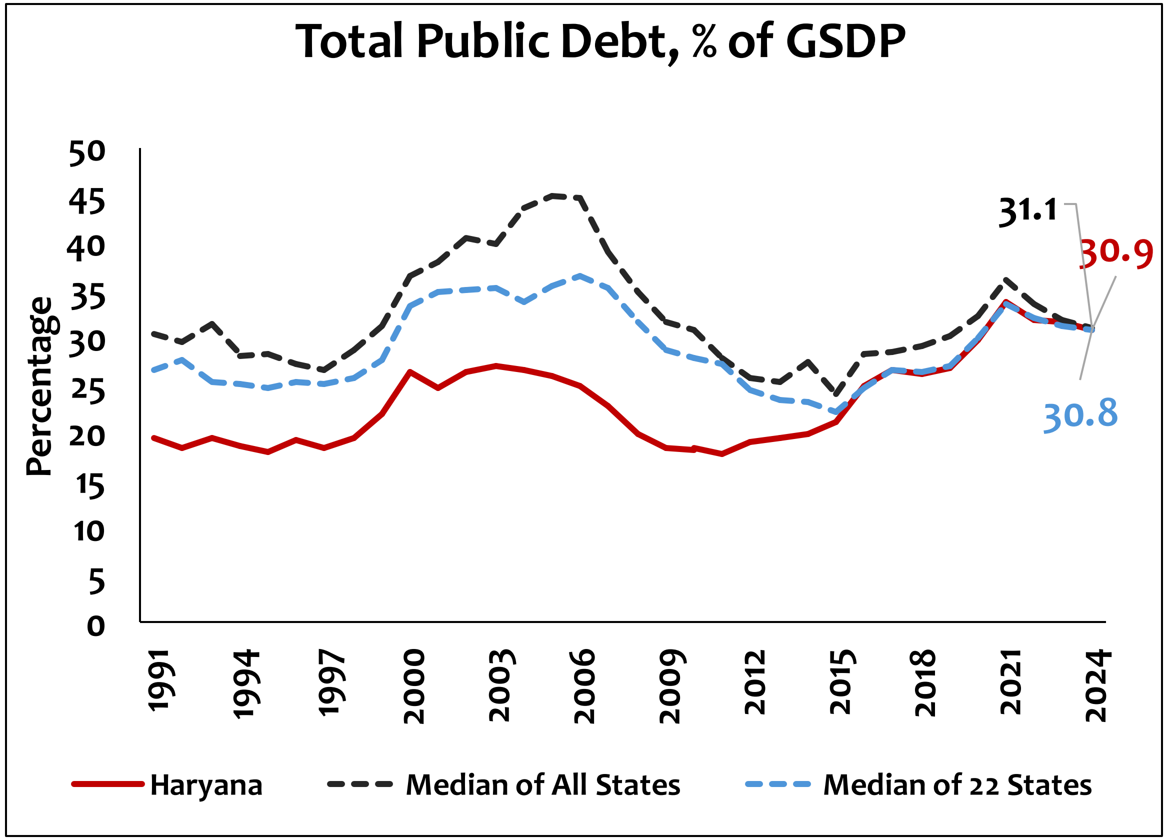


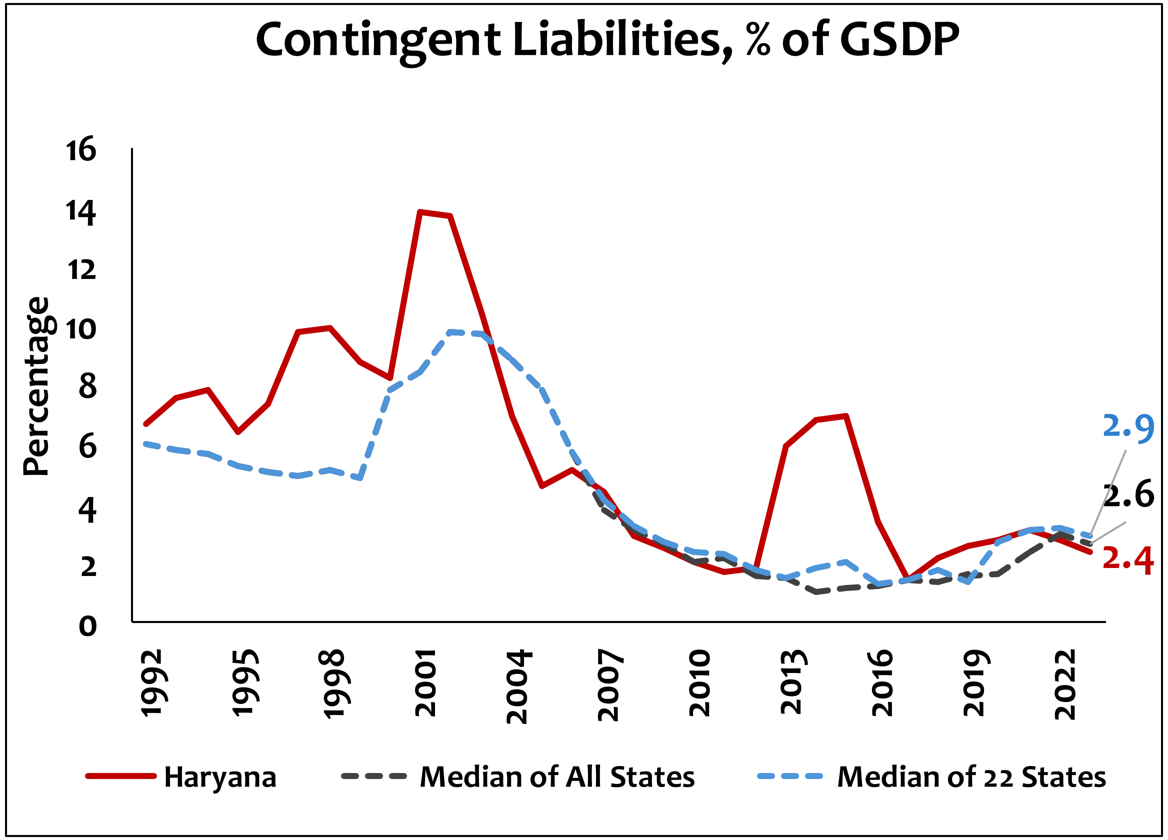




Source: i. CapEx is calculated as Capital Outlay plus Loans and Advances given by the State government and the data for both is taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).

Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Total Expenditure is calculated as the sum of Revenue Expenditure, Capital Outlay, and Loans and Advances by State Governments; iv. Capital Expenditure is calculated as a sum of Capital Outlay and Loans and Advances by State Governments; iv. The spike in CapEx in 2015-16 is driven by loans disbursed by the State government to Power companies, pertaining to power projects for transmission and distribution services (CAG States Finances Audit Report 2015-16).

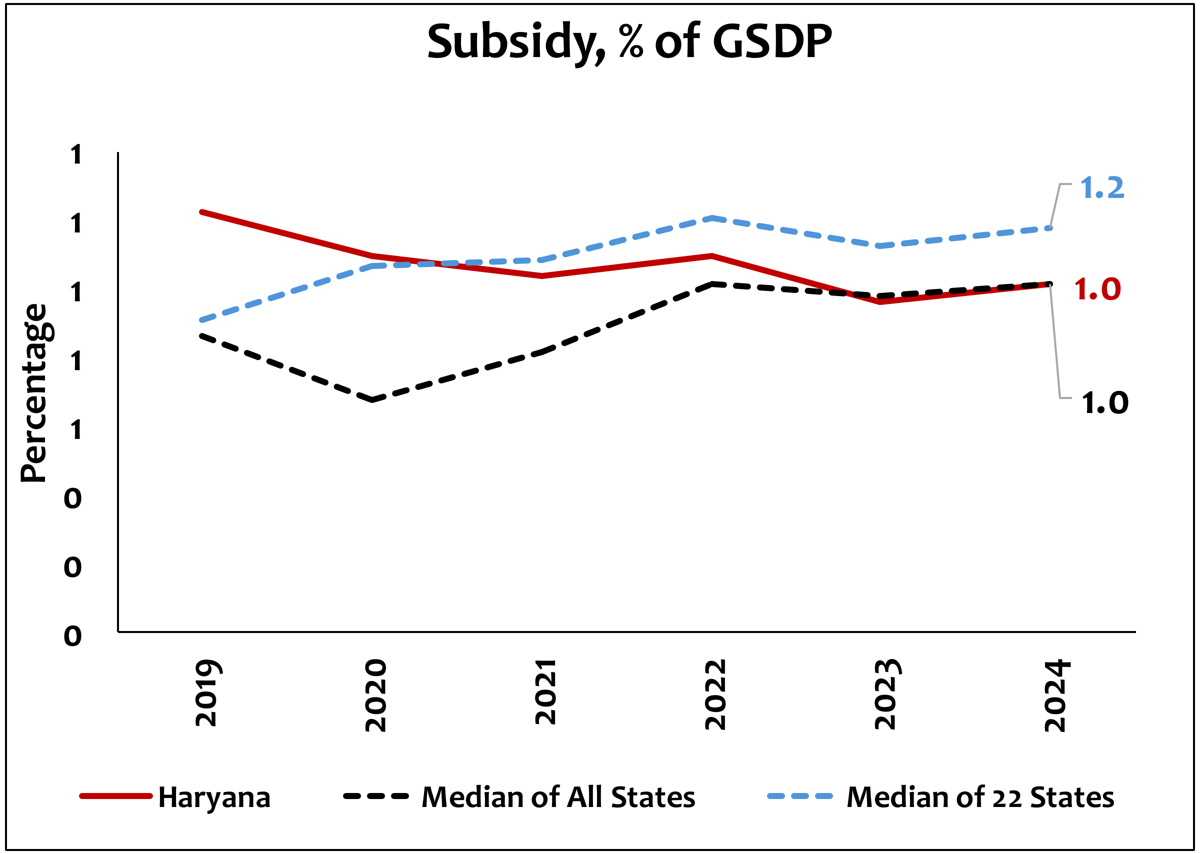
# As of 2023-24, Haryana's Public Debt at 30.9 percent of GSDP, was higher than the median of 22 large States and lower than the median of all States. Its Contingent Liabilities, at 2.4 percent of its GSDP, was lower than both the comparative benchmarks, as of 2023-24

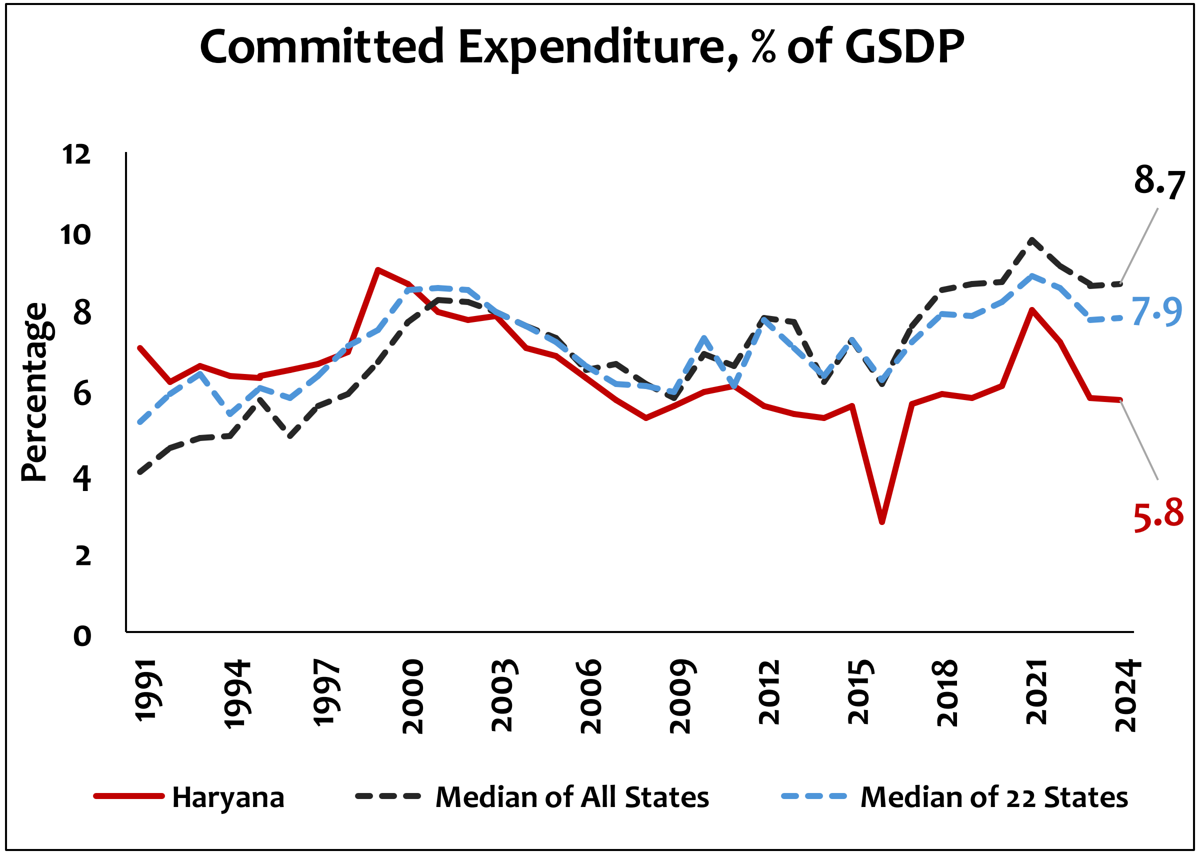



Source: i. Public Debt and States-wise contingent liabilities data has been taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Total Public debt includes Internal Debt, Contingency Fund, Deposit and Advances, Loans and Advances from Center, Provident Fund and Reserve Funds; iv. The period between 2012 and 2016 where the State's contingent liabilities increased was on account of the power sector (CAG States Finances Audit Report 2015-16).

# As of 2023-24, Haryana's expenditure on Subsidies at 1.0 percent of GSDP was almost at the same level as the median of all states and lower than the median of 22 large states. Meanwhile, the State's Committed Expenditure has mostly shown a downward trend except for the last few years and was at 5.8 percent of GSDP in 2023-24, lower than both the benchmarks

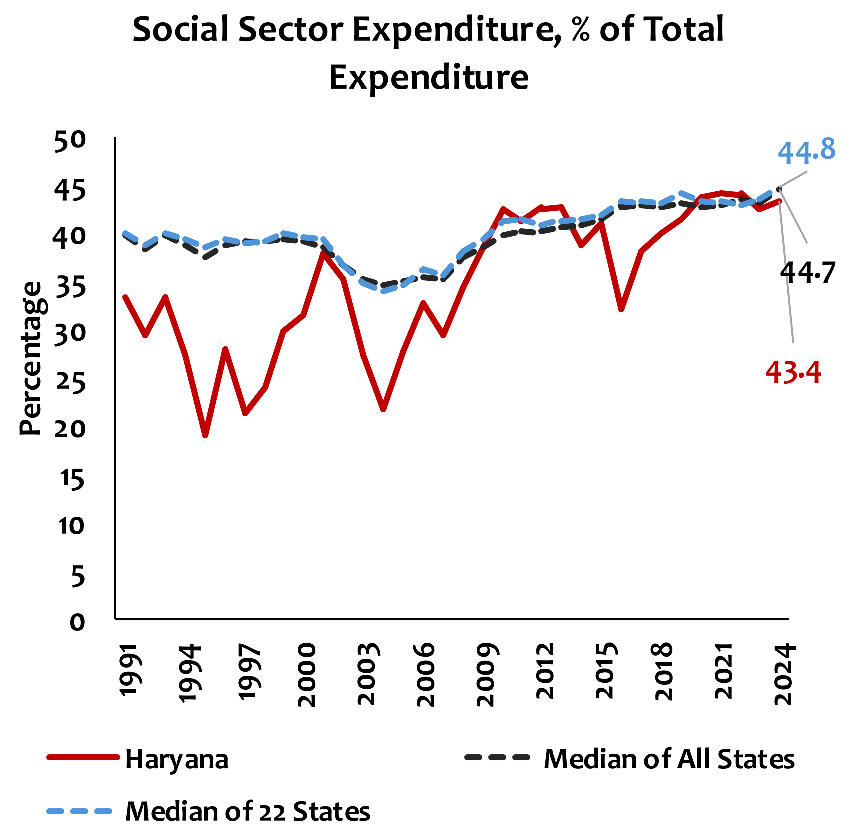


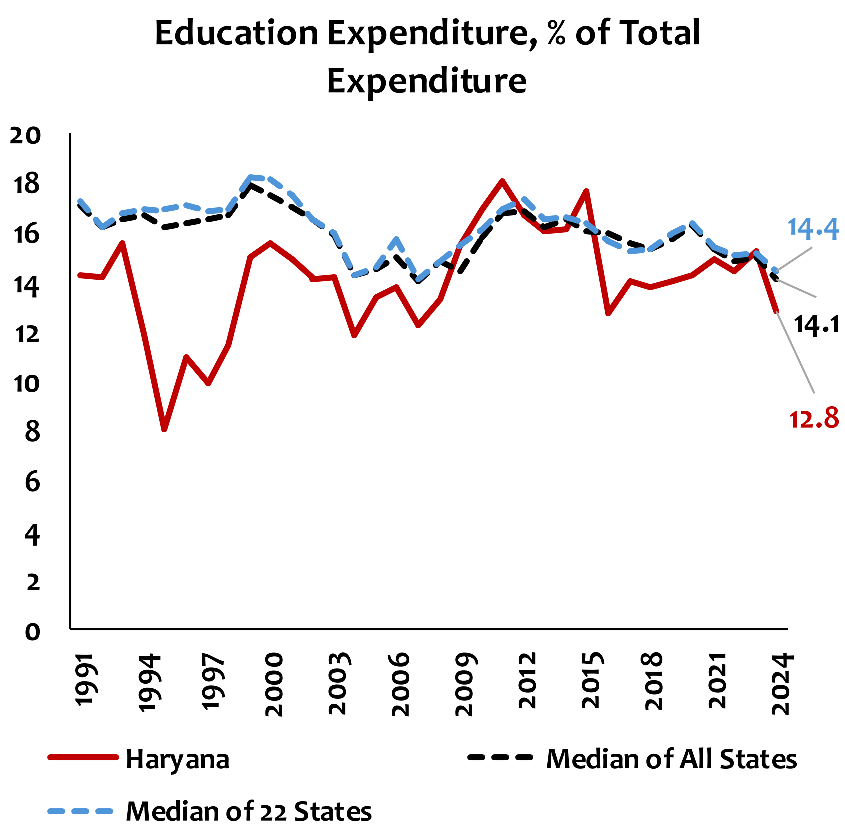



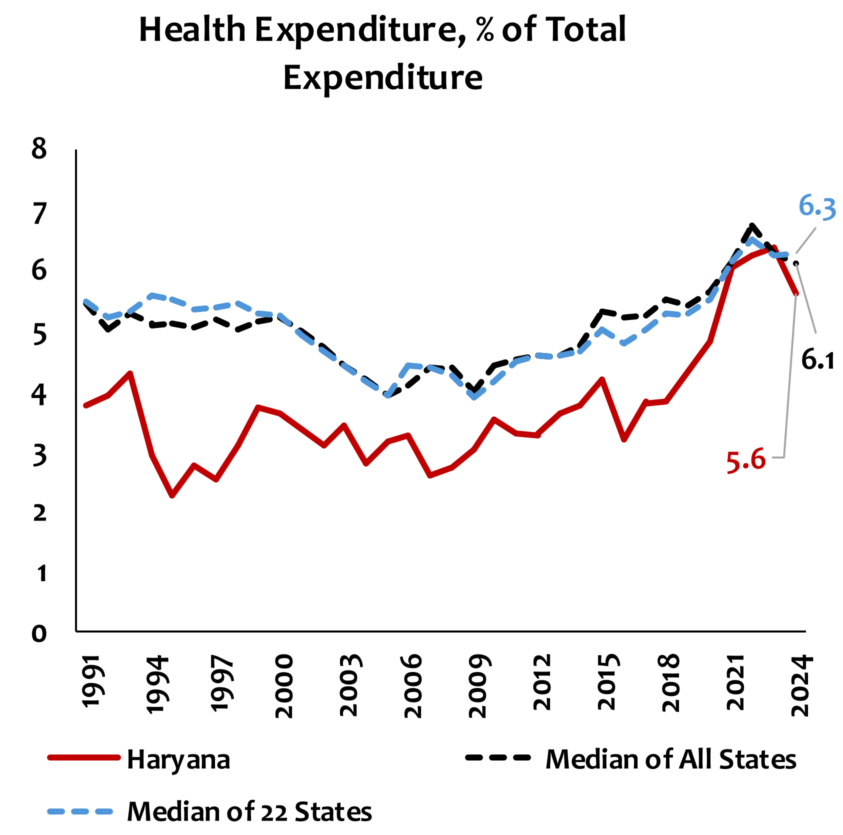

Source: i. Subsidy data has been taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).

Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Committed Expenditure is calculated as sum of Interest Payments, Wages and Salaries, Pension.

# Haryana's Social Sector Expenditure as a percentage of Total Expenditure was lower than the medians of all States and of 22 States, as of 2023-24. Haryana's expenditures on Education and Health sectors were 12.8 percent and 5.6 percent of its Total Expenditure in 2023-24

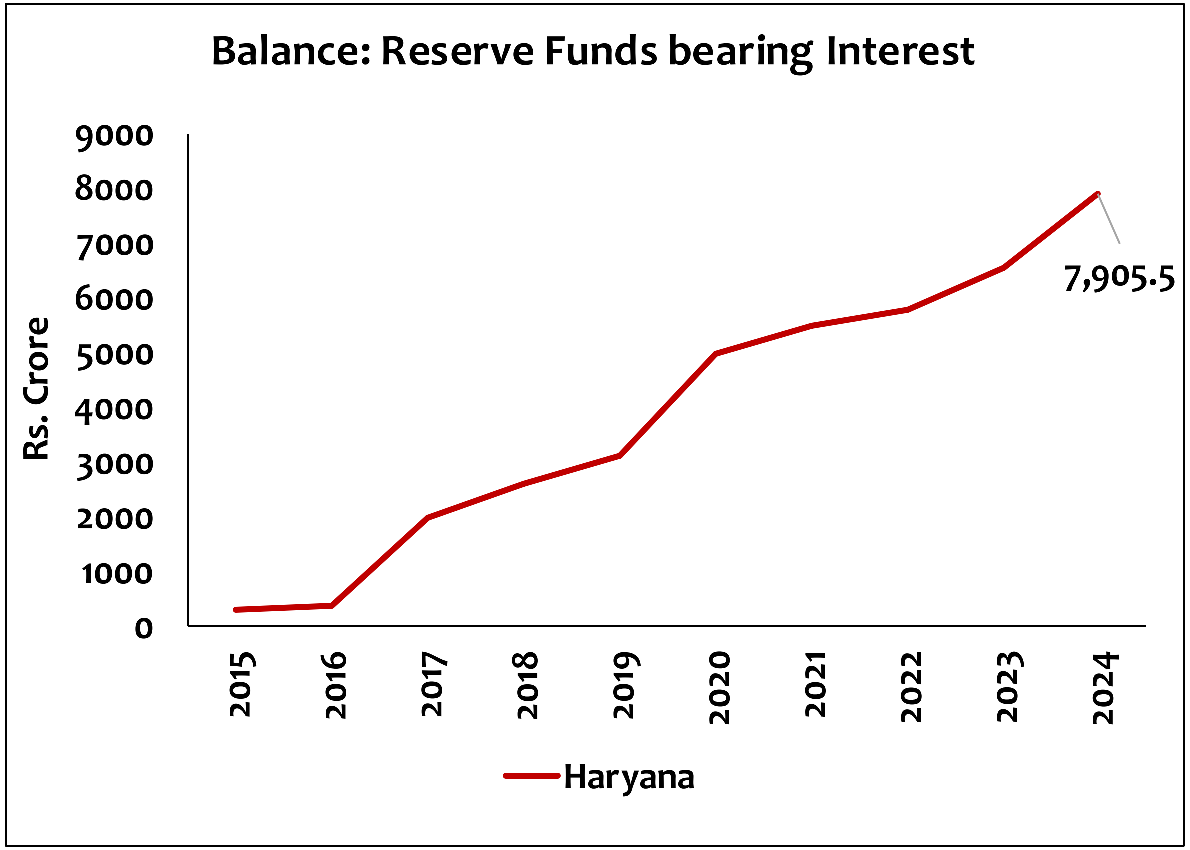


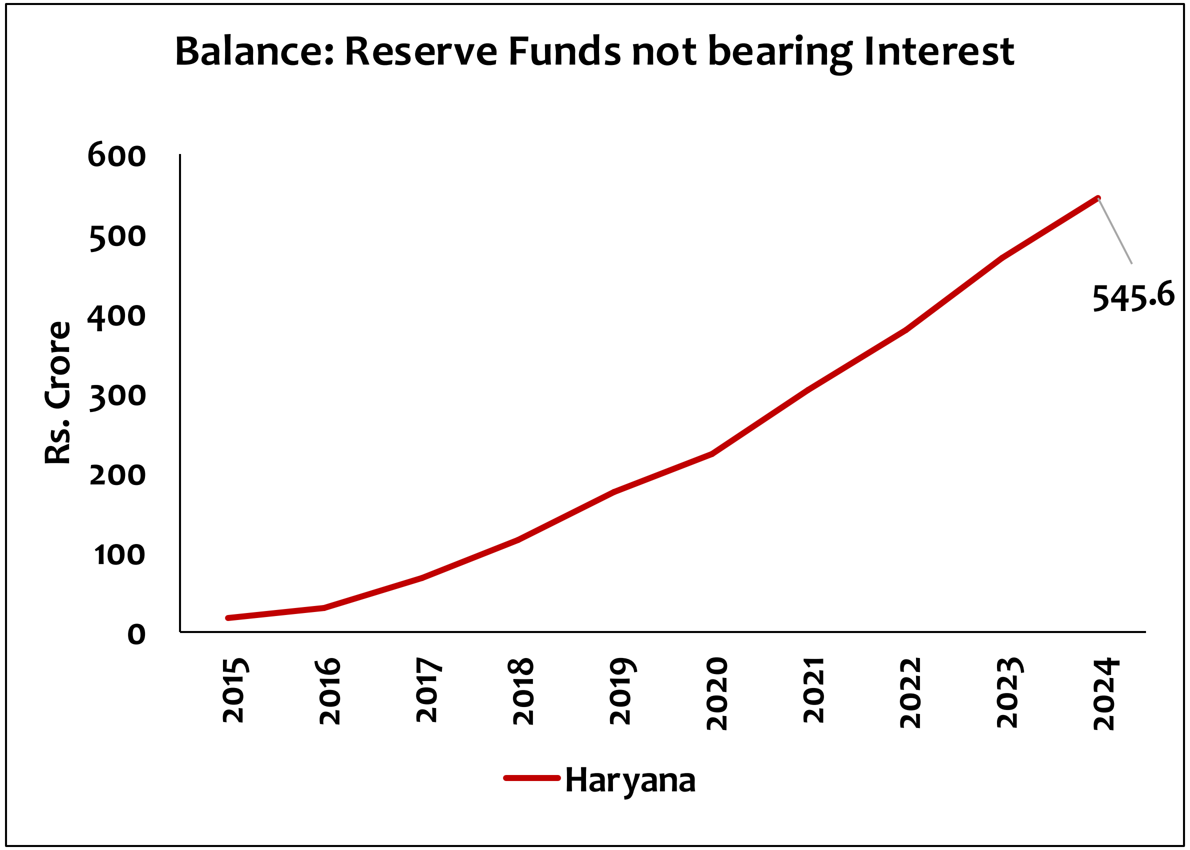




Source: i. Social Sector Expenditure and Expenditure on Education data has been taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, the North Eastern States, except Assam) have been shown; ii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates; iii. Social Sector Expenditure includes expenditure on social services, rural development and food storage and warehousing under revenue expenditure, capital outlay and loans and advances by the State Governments; iv. Health Expenditure is calculated as a sum of Medical and Public Health, Family Welfare under revenue expenditure and capital outlay; v. Education Sector Expenditure is calculated as a sum of Education, Sports, Art and Culture under revenue expenditure and capital outlay; vi. Total Expenditure is calculated as the sum of Revenue Expenditure, Capital Outlay, and Loans and Advances by State Governments.

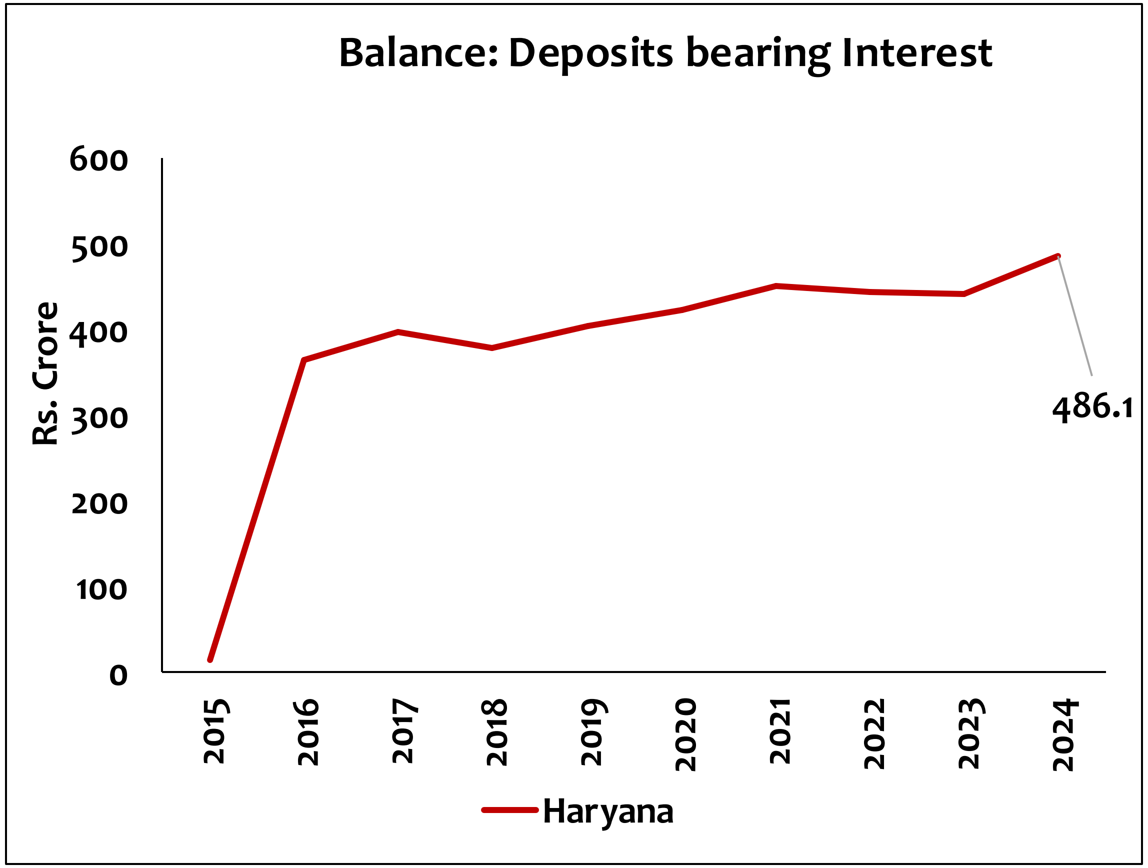
# As per the Public Accounts: Haryana's balances of Reserve Funds bearing interest have increased since 2014-15 and stood at Rs. 7,905.5 crore in 2013-24. The balances of non-interest-bearing Reserve Funds have also increased since 2014-15 and increased to Rs. 545.6 crore in 2023-24

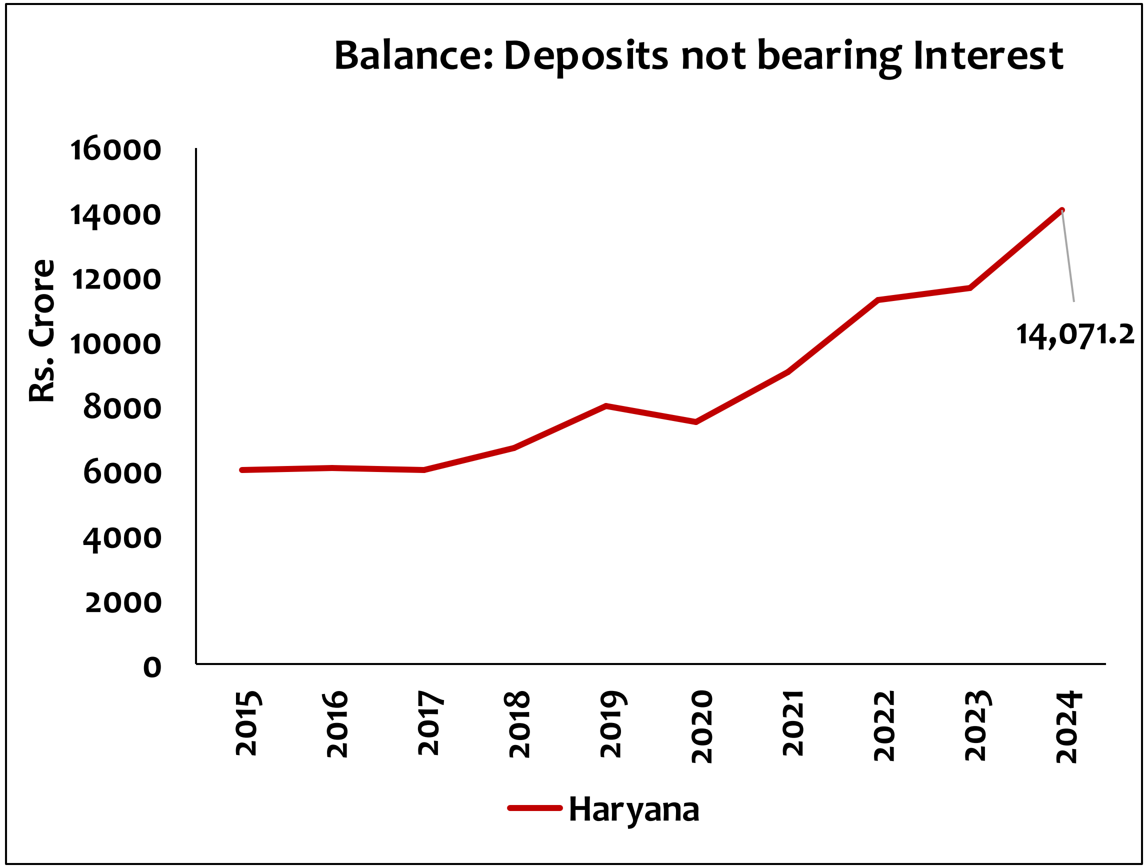



Source: i. States Finance Accounts Report for Haryana, 2024 (Vol I) - CAG; Finance Accounts Report for Haryana, 2024 (Vol II) - CAG.
Note: i. Reserve Funds bearing Interest includes Depreciation/Renewal Reserve Funds, General and other Reserve Funds - States Disaster Response fund (SDRF), States Disaster Mitigation Fund (SDMF), States Compensatory Afforestation Fund (SCAF); ii. Reserve Funds not bearing Interest includes Consolidated Sinking Fund (CSF), Guarantee Redemption Fund (GRF), Central Road and Infrastructure Fund (CRIF); iii. The balance is calculated as the difference of receipts and disbursements plus any amount carrying over from the previous fiscal year.

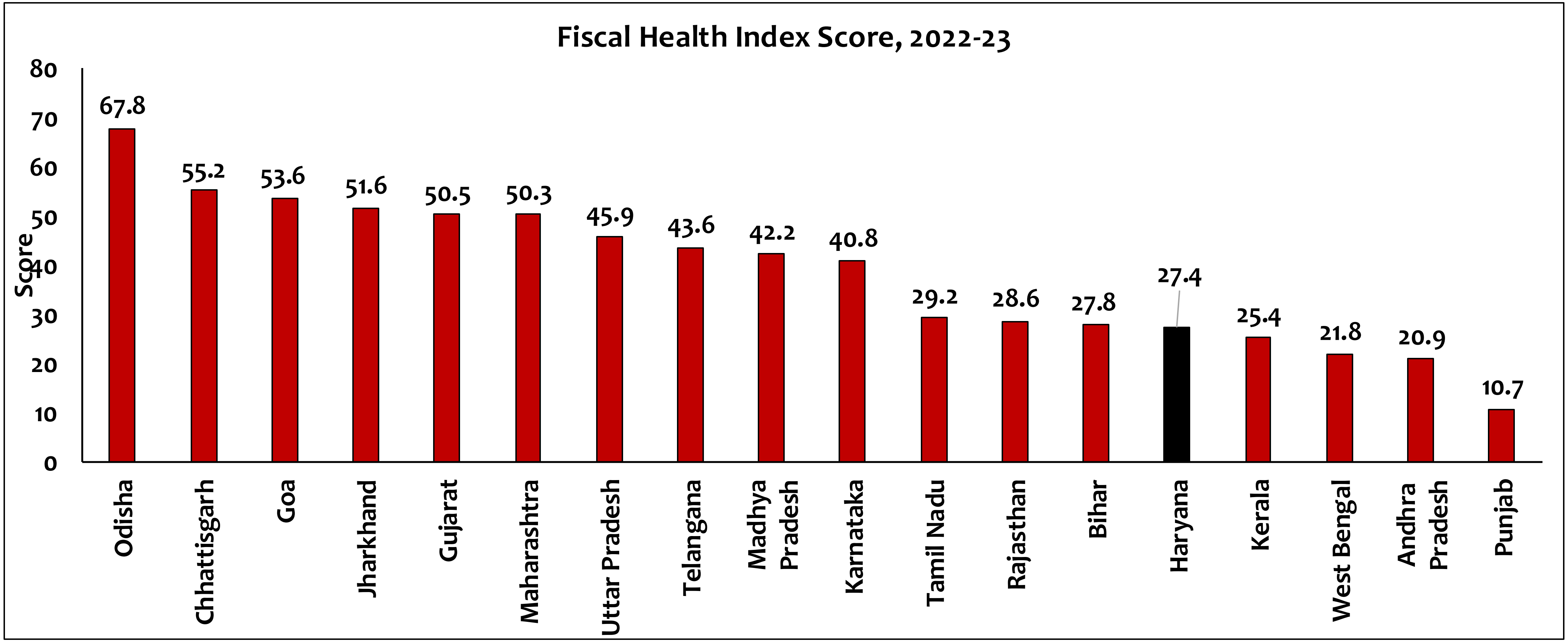
## As per the Public Accounts: Haryana's balances for Deposits bearing interest have increased since 2014-15 and stood at Rs. 486.1 crore in 2023-24. The balances for Deposits not bearing interest have also increased over time and stood at Rs. 14,071.2 crore in 2023-24




Source: i. States Finance Accounts Report for Haryana, 2024 (Vol I) - CAG; Finance Accounts Report for Haryana, 2024 (Vol II) - CAG.
Note: i. Deposits bearing Interest includes Civil Deposits, Other Deposits - Defined Contribution Pension Scheme for Government Employees, Miscellaneous Deposits; ii. Deposits not bearing Interest includes Civil Deposits, Deposits of Local Funds, Other Deposits - Subventions from Central Road and Infrastructure Fund, Deposits of Market Loans, Miscellaneous Deposits, National Mineral Exploration Trust Deposits; iii. The balance is calculated as the difference of receipts and disbursements plus any amount carrying over from the previous fiscal year.

# In 2022-23, Haryana achieved a Fiscal Health Score of 27.4, placing it fourteenth among 18 major States




Source: Fiscal Health Index Report by NITI Aayog, 2025.

Note: The Fiscal Health Index is a composite measure that evaluates a States's fiscal performance and sustainability based on indicators such as debt levels, fiscal deficit, revenue balance, and expenditure quality.

# Debt sustainability assessment of Haryana: Averages and Standard Deviations of key parameters (2014-15 to 2023-24)

| | Ten-year average and std. deviations (2014-15 to 2023-24) | | Five-year average and std. deviations (2019-20 to 2023-24) | |
|---|---|---|---|---|
| | Mean | Std dev | Mean | Std dev |
| Nominal GDP growth (γ) | 10.6 | 5.6 | 9.4 | 7.8 |
| Deflator growth (π) | 4.4 | 3.1 | 5.8 | 2.2 |
| Real GDP growth (g) | 6.3 | 6.1 | 3.6 | 7.6 |
| Effective interest rate (e) | 8.0 | 0.6 | 7.6 | 0.5 |
| Real effective interest rate (ê) | 3.7 | 3.5 | 1.8 | 2.4 |
| Primary deficit (pd) | 1.8 | 1.2 | 1.4 | 0.5 |
| Growth-effective interest differential (g-ê) | 2.6 | 5.7 | 1.8 | 8.1 |
| Contingent Liabilities (CL) as of 2022-23 | 2.4 | - | - | - |
| Percentage points of CL absorbed each year for 5 years | 0.47 | - | - | - |

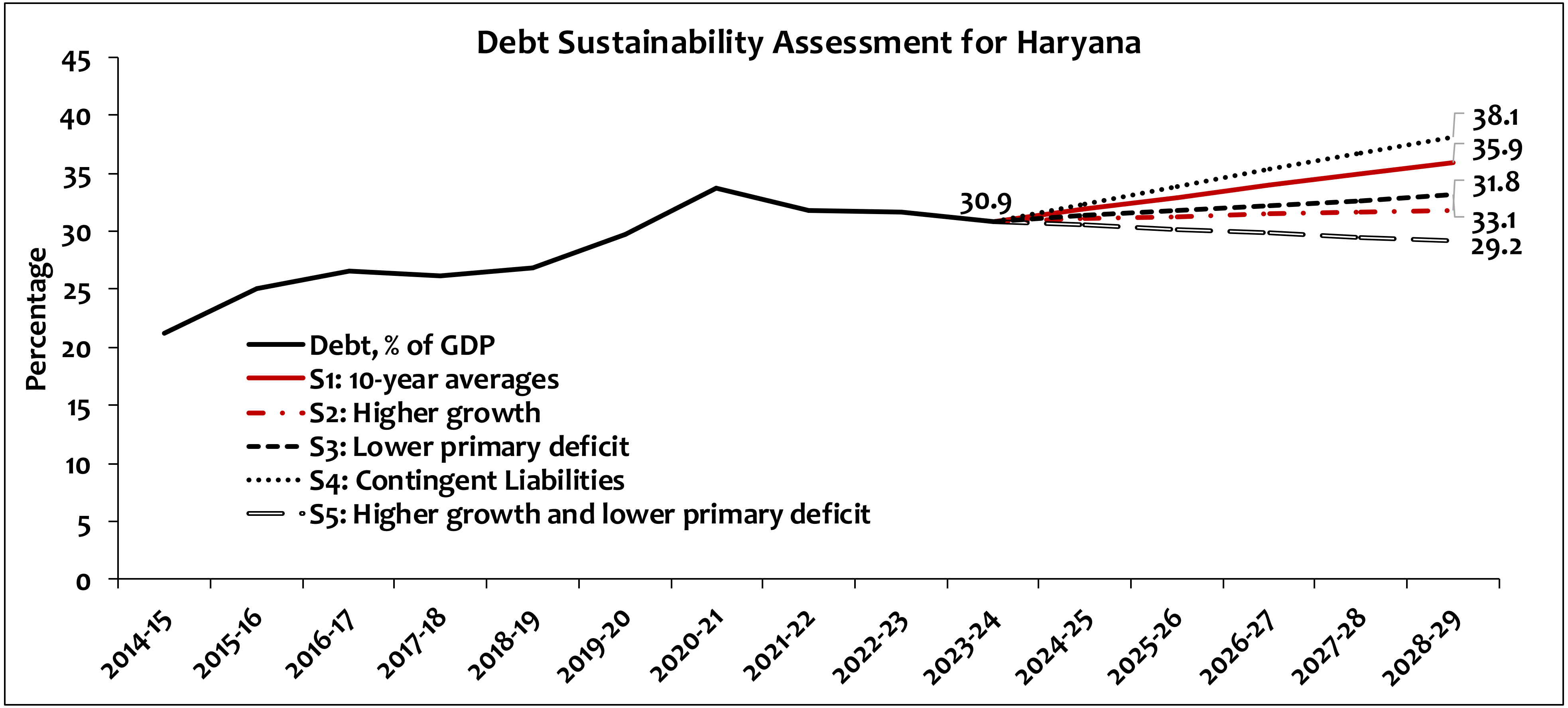
Note: In this exercise, data for contingent liabilities has been taken from the CAG's State Finances Audit Reports. For every state, the latest year for which data is available has been used as the benchmark for outstanding stock of liabilities to be absorbed over the projection period.

# Different scenarios for conducting debt sustainability assessments

| Scenarios | Debt level in 2023-24 (bt-1) | Primary Deficit (pd) | Real GDP growth (g) | Real Effective Interest Rate (ê) | Change in Debt in first year | Cumulative change in Debt in next five years |
|---|---|---|---|---|---|---|
| **Baseline (Scenario 1):** 10-year averages (2014-15 to 2023-24) | 30.9 | 1.8 | 6.3 | 3.7 | 1.05 | 3.95 |
| **Scenario 2:** Higher growth (increasing growth by half a standard deviation over baseline) | 30.9 | 1.8 | 9.3 | 3.7 | 0.21 | 0.74 |
| **Scenario 3:** Lower Primary Deficit (reducing primary deficit by half a standard deviation over baseline) | 30.9 | 1.2 | 6.3 | 3.7 | 0.47 | 1.77 |
| **Scenario 4:** Contingent Liabilities in 2022-23 are absorbed 20% in each year | 30.9 | 1.8 | 6.3 | 3.7 | 1.52 | 5.73 |
| **Scenario 5:** Lower Primary Deficit and Higher Growth | 30.9 | 1.2 | 9.3 | 3.7 | -0.37 | -1.29 |

Note: In Scenario 2, half a standard deviation of 10-year average of real GDP growth rate is added as a positive growth shock. In Scenario 3, half a standard deviation of 10-year average of primary deficit is removed as a positive fiscal shock. In Scenario 4, 0.47 percentage points of Contingent Liabilities are assumed to be taken on by the government in each fiscal year.

## Haryana's debt to GSDP ratio projections do not look optimistic in most of the scenarios. Under the baseline scenario, where growth, effective interest rate and primary deficit are assumed to continue at their past 10-year averages, the debt to GSDP ratio is projected to increase by 5 percentage points in the next five years. Only with a combination of higher growth and lower primary deficit the debt to GSDP ratio is expected to decline




Note: In Scenario 2, half a standard deviation of 10-year average of real GDP growth rate is added as a positive growth shock. In Scenario 3, half a standard deviation of 10-year average of primary deficit is removed as a positive fiscal shock. In Scenario 4, 0.47 percentage points of Contingent Liabilities are assumed to be taken on by the government in each fiscal year

# Haryana's Power Sector: Status

- The State has two distribution utilities/companies (DISCOMs) – Dakshin Haryana Bijli Vitran Nigam Ltd. (DHBVNL) and Uttar Haryana Bijli Vitran Nigam Ltd. (UHBVNL), both of which are State-operated DISCOMs.

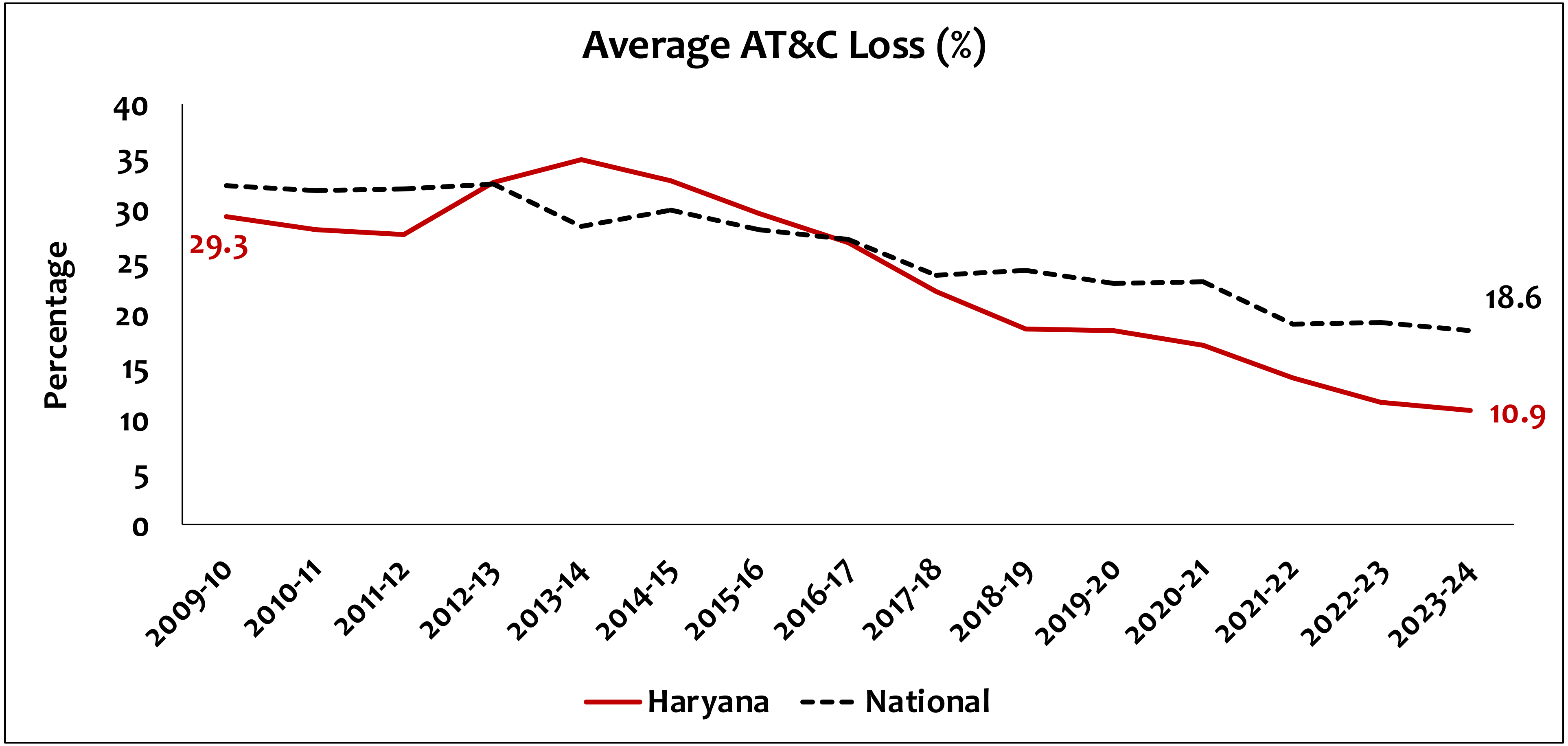
- The average Aggregate Technical & Commercial (AT&C) losses have declined substantially from 29 percent in 2009-10 to 10.9 percent in 2023-24, owing to improved billing and collection efficiency.

- As per the Ujwal DISCOM Assurance Yojana (UDAY) scheme's portal, the State signed up for the operational and financial turnaround objectives of the scheme.

- The State's power sector accounts for a substantial proportion of its contingent liabilities, which had reached at a significantly higher level during the period between 2012 and 2016, when the contingent liabilities had reached 7 percent of the GSDP.

**Source: PFC Report on Performance of State Power Utilities (2009-10 to 2023-24), UDAY Portal (this portal has been archived in 2025 and the status shown is as of 2024) .**

# The average Aggregate Technical & Commercial (AT&C) loss of DISCOMs in Haryana were lower than the national average, and stood at 10.9 percent in 2023-24




Source: PFC Report on Performance of State Power Utilities (2009-10 to 2023-24).
Note: i. The figure shows the average AT&C loss of DHBVNL and UHBVNL; ii. The National average is across all DISCOMs in the 29 States and 2 Union Territories (Delhi & Puducherry)

# 6. Devolution to Haryana from Centre in 14th and 15th Finance Commission (FC)

# Tax Devolution Criteria of 14$^{th}$ and 15$^{th}$ FCs to all States

- The Net Proceeds of all taxes[1] collected by the Union are shareable with the States, and constitute the divisible pool of taxes.
- The 14$^{th}$ FC placed the States' share of tax devolution to 42 percent of the divisible pool, and the 15$^{th}$ FC adjusted it to 41 percent of the divisible pool due to the changed status of Jammu & Kashmir into the Union Territories of Ladakh and Jammu & Kashmir.
- Below table highlights the tax devolution matrix used by the two FCs, and the corresponding weights for each criteria.

| Criteria | 14th FC (2015-20) | 15th FC (2021-26) |
|---|---|---|
| Income Distance | 50 | 45 |
| Area | 15 | 15 |
| Population (1971) | 17.5 | 0 |
| Population (2011)[2] | 10 | 15 |
| Demographic Performance | 0 | 12.5 |
| Forest Cover | 7.5 | 0 |
| Forest and Ecology | 0 | 10 |
| Tax and fiscal efforts[3] | 0 | 2.5 |
| Total | 100 | 100 |

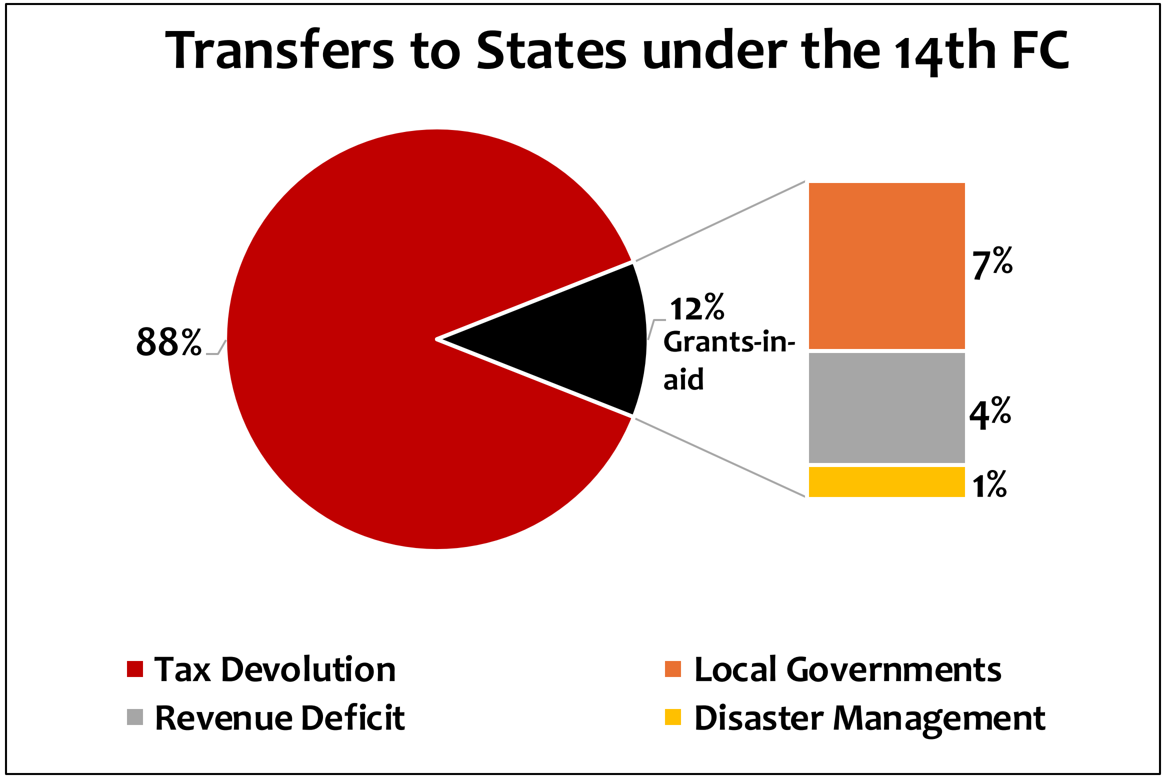
**Source: 14$^{th}$ and 15$^{th}$ FC Reports.**
**Note: i. Per Articles 270 and 279, Net Proceeds of taxes is defined as all the taxes, except cess and surcharges, reduced by the cost of collection; ii. 14th FC used the term "demographic change" which was defined as Population in 2011; iii. The 15$^{th}$ FC reintroduced the "tax and fiscal efforts" criteria. The definitions of all criteria can be referred to from the 15$^{th}$ FC Report , Vol. I.**

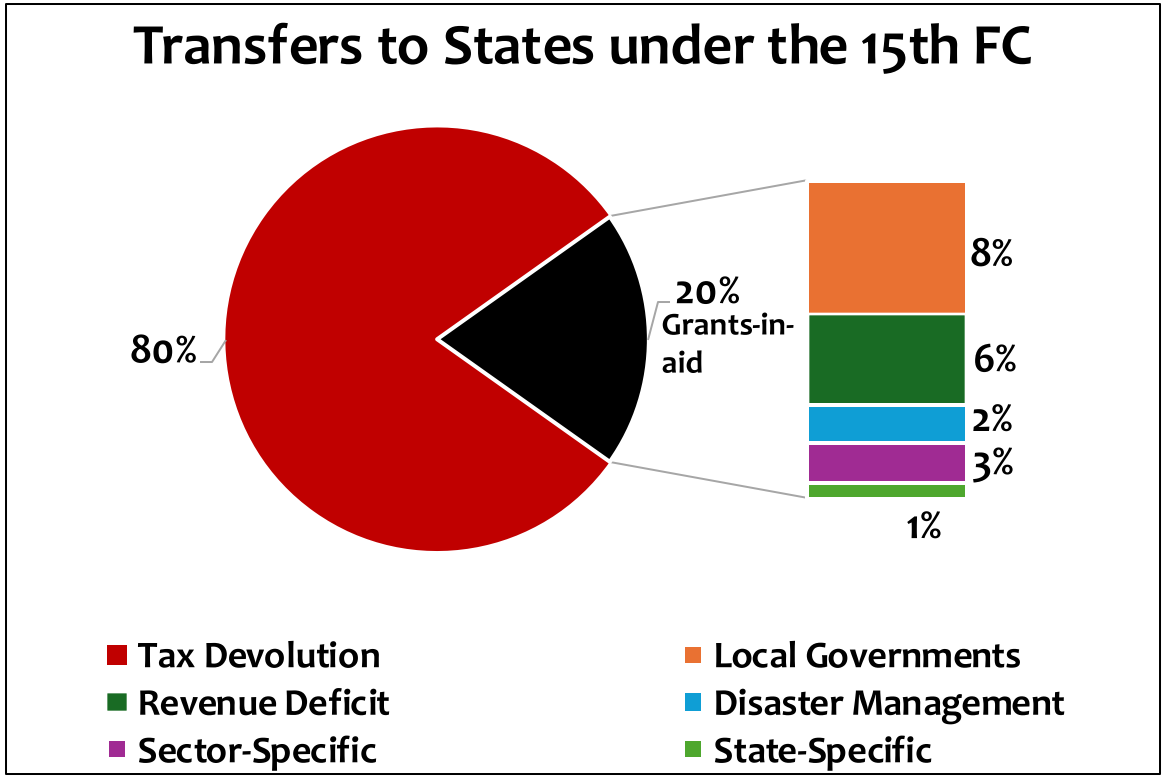
# Grants-in-Aid

- There were three types of grants recommended by the $14^{th}$ FC – revenue deficit grants, grants for local governments, and grants for disaster management. The $15^{th}$ FC, in addition to the three, also recommended sector-specific and State-specific grants.
  1. **Revenue-deficit grants:** Post tax devolution, those States which remain in a state of revenue deficit, are allocated this grant in the magnitude of their deficit (estimated for the award period based on the projected revenues and tax devolution).
  2. **Grants for Local Governments:** These are distributed between the rural and urban local bodies (65:35 ratio per the $15^{th}$ FC). The States' shares are calculated with 90 percent weightage given to population and 10 percent to area.
  3. **Grants for Disaster Management:** The corpus of the State Disaster Response Fund (envisaged under the Disaster Management Act, 2005, which covers both natural and man-made disasters) is recommended by the FC per Article 275 (1) of the Constitution. Under the $14^{th}$ FC, it was recommended that Centre contribute 90 percent of the SDRF and States provide the remaining 10 percent. The $15^{th}$ FC reinstated the previous sharing arrangement, wherein Centre's contribution to SDRF for General Category States is 75 percent contribution and it remains 90 percent for the North-Eastern and Himalayan States.
  4. **Sector-Specific Grants:** The $15^{th}$ FC reinstated recommendations for social sectors like health and education, rural economy (encouraging agricultural reforms and grants for the Pradhan Mantri Gram Sadak Yojana), administrative and governance reforms (for judiciary, improved statistics, and incentivizing aspirational districts and blocks).
  5. **State-specific Grants:** To help States address special needs and overcome cost disabilities, State-specific grants were recommended by the 15th FC. These span six broad areas: a) social needs, b) administrative governance and related infrastructure, c) conservation and sustainable use of water, drainage and sanitation, d) preserving culture and historical monuments, e) high-cost physical infrastructure, and f) tourism.

**Source: $14^{th}$ and $15^{th}$ FC reports.**

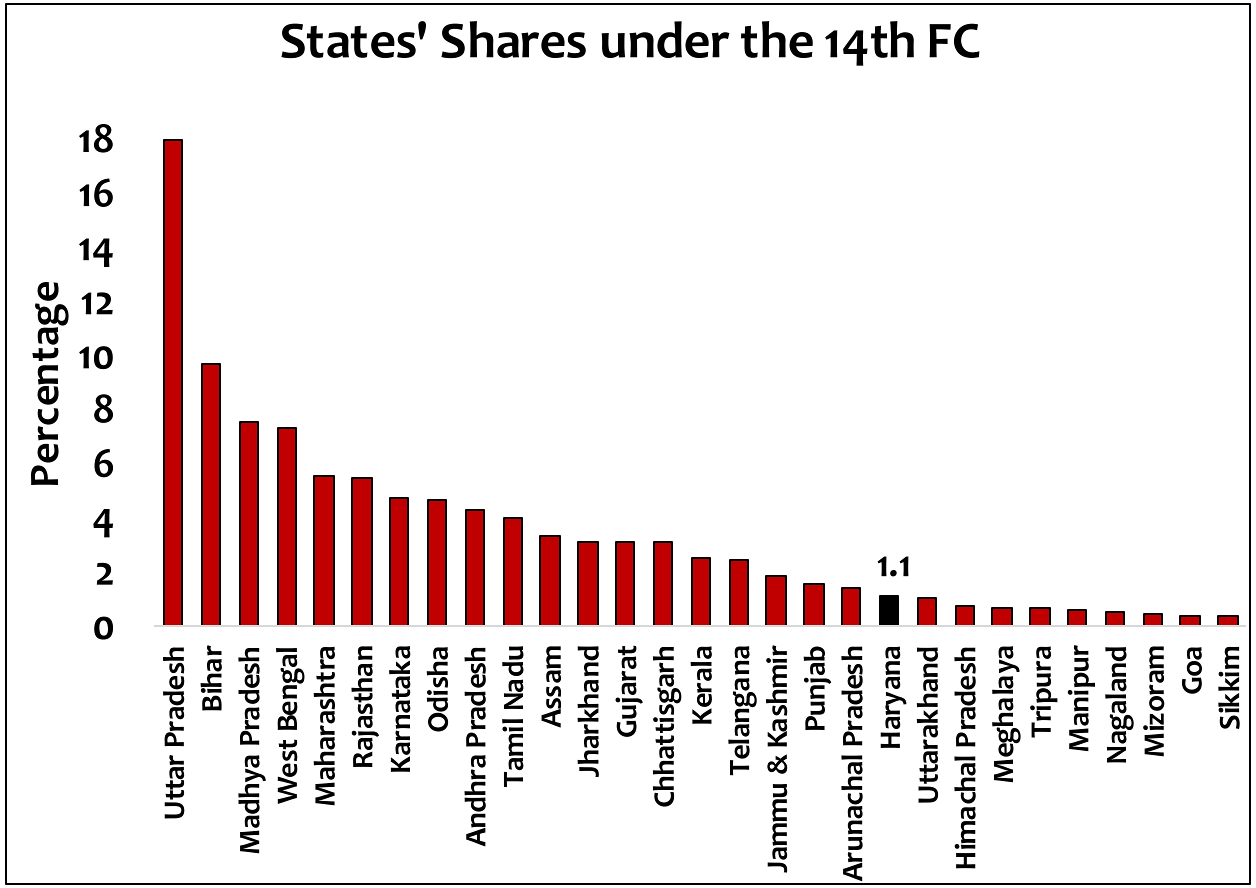
# Proposed transfers from the Centre to all States: 15th Finance Commission reinstated recommendations on sector-specific and State-specific grants, which 14th Finance Commission had excluded from the Grants-in-Aid to States, thus increasing the share of grants in the total transfers recommended from Centre to States to 20 percent

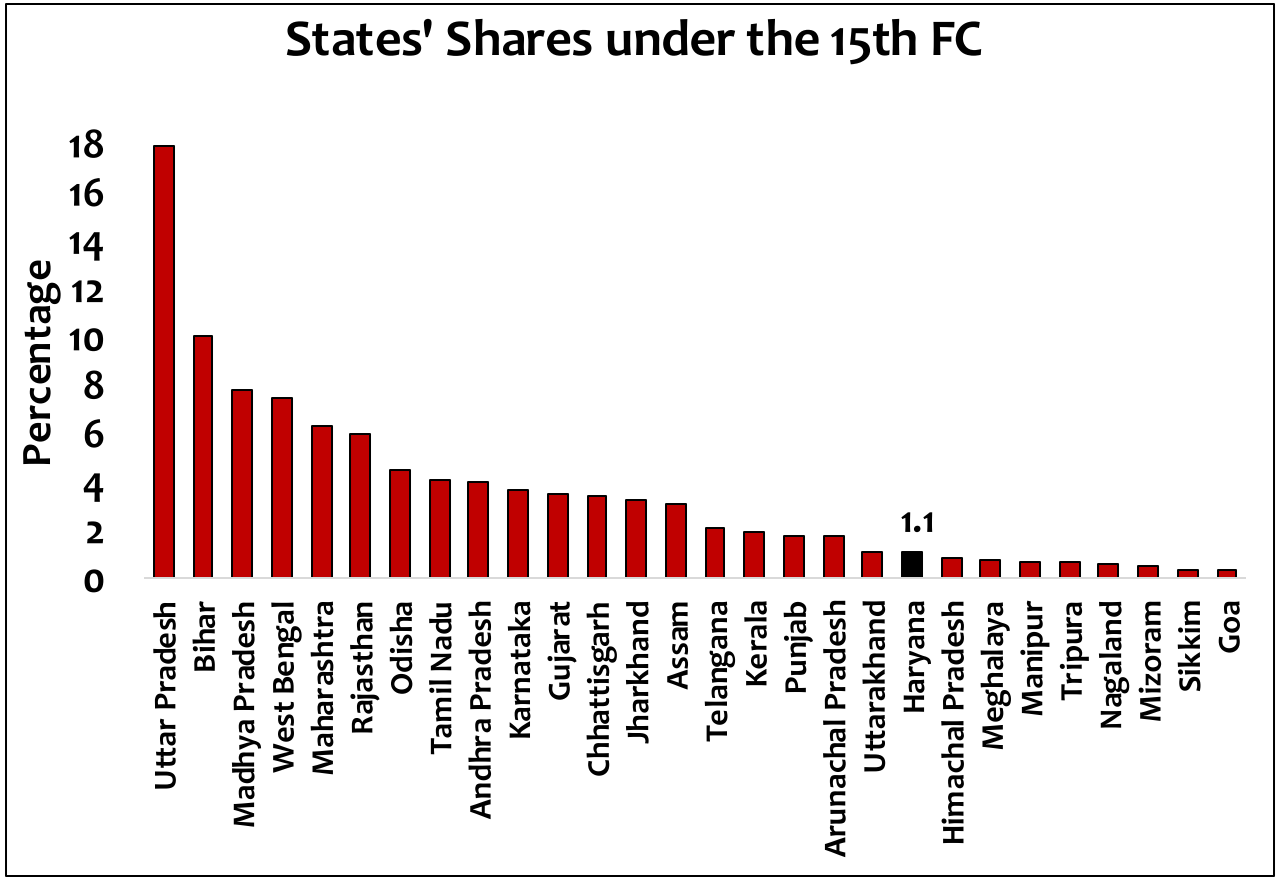



- Sector-Specific Grants are further divided into three categories:
  - Social Sector - health and education
  - Rural Economy - agriculture reforms, self reliance, export & sustainability, and PMGSY roads
  - Governance and Administrative Reforms - judiciary, statistics, aspirational districts and blocks

# Haryana's share in Taxes from Centre, as per the FC recommendations, remained consistent at 1.1 percent under both 14th and 15th FCs

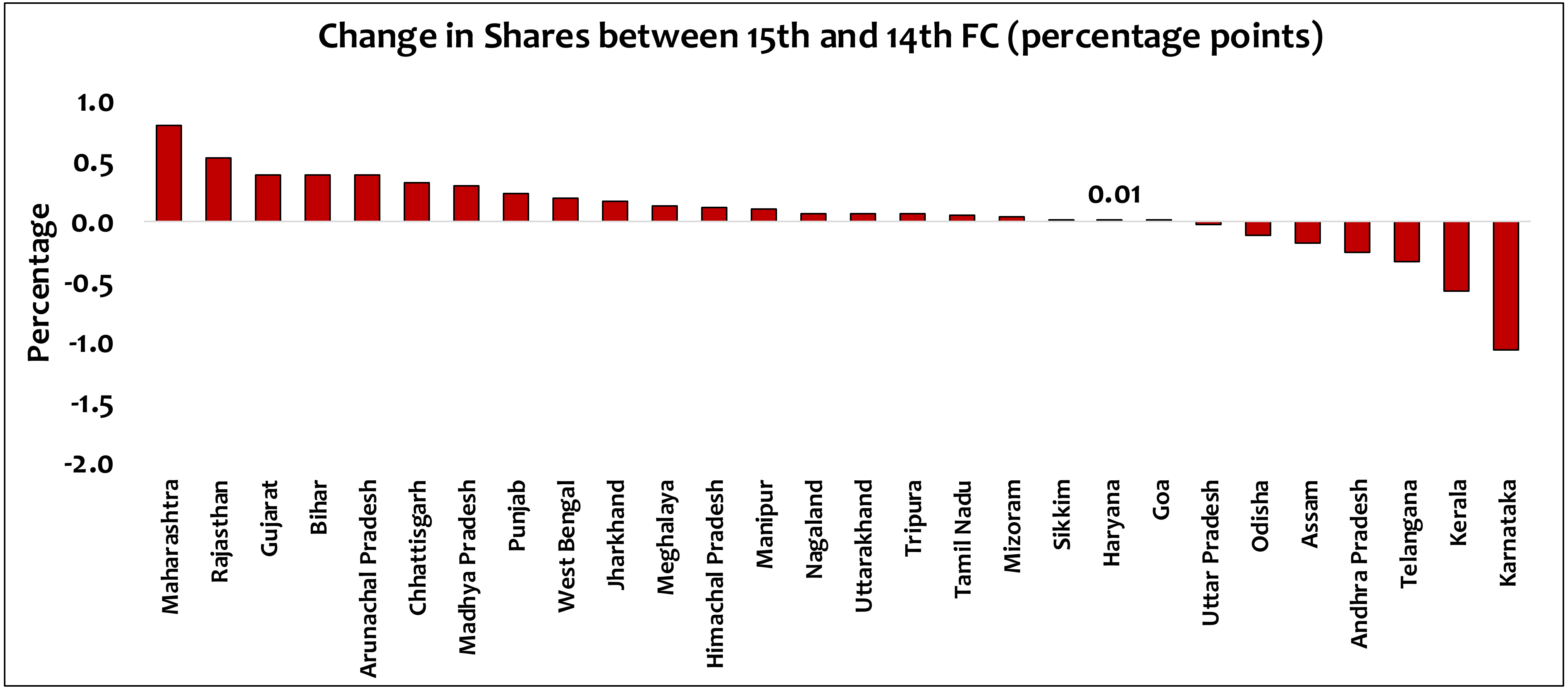



Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of taxes from the Centre.

# Haryana observed a 0.01 percentage point rise in Tax Devolution shares between the 14th and 15th Finance Commission recommendations




Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of taxes from the Centre, and it has been excluded from this chart.

# Grants-in-Aid: Haryana

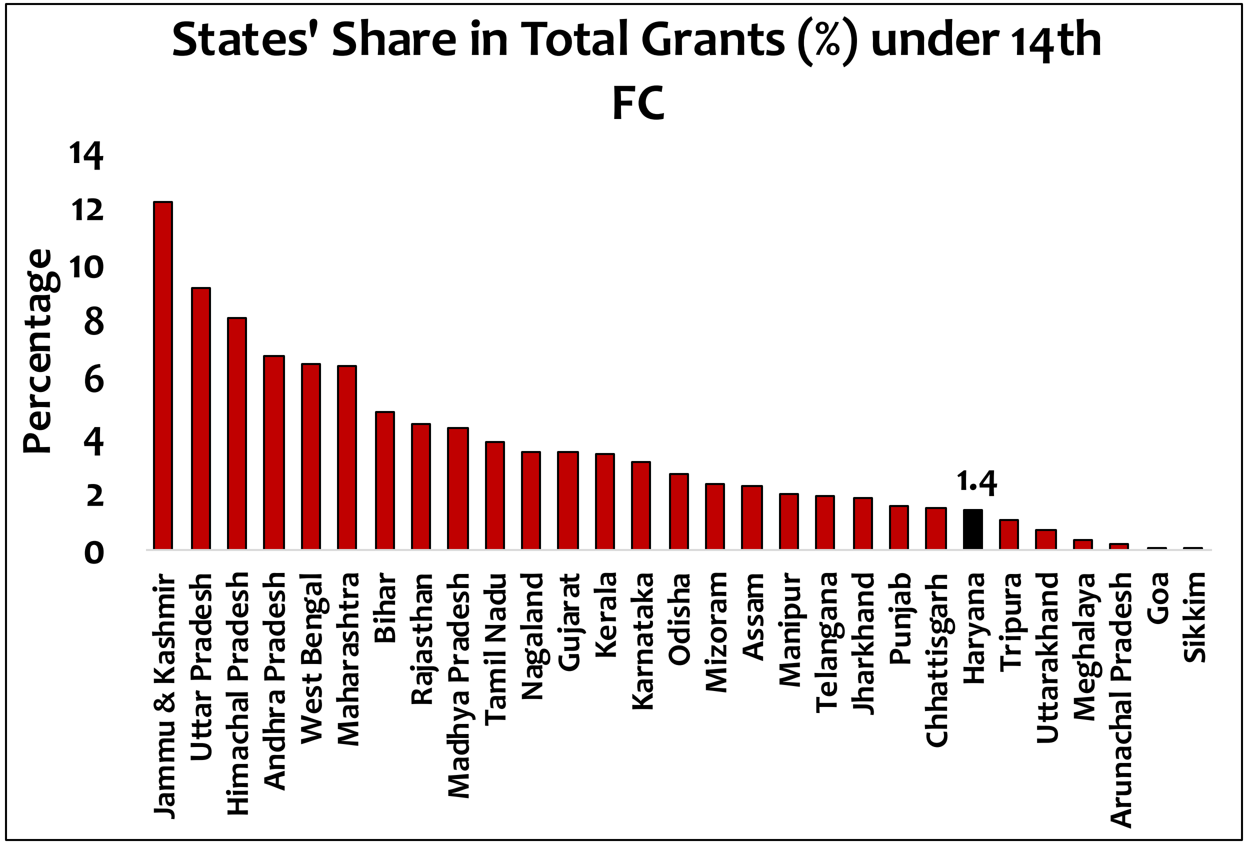
- There were three types of grants recommended by the 14th FC – revenue deficit grants, grants for local governments, and grants for disaster management. The 15th FC, in addition to the three, also recommended sector-specific and State-specific grants.

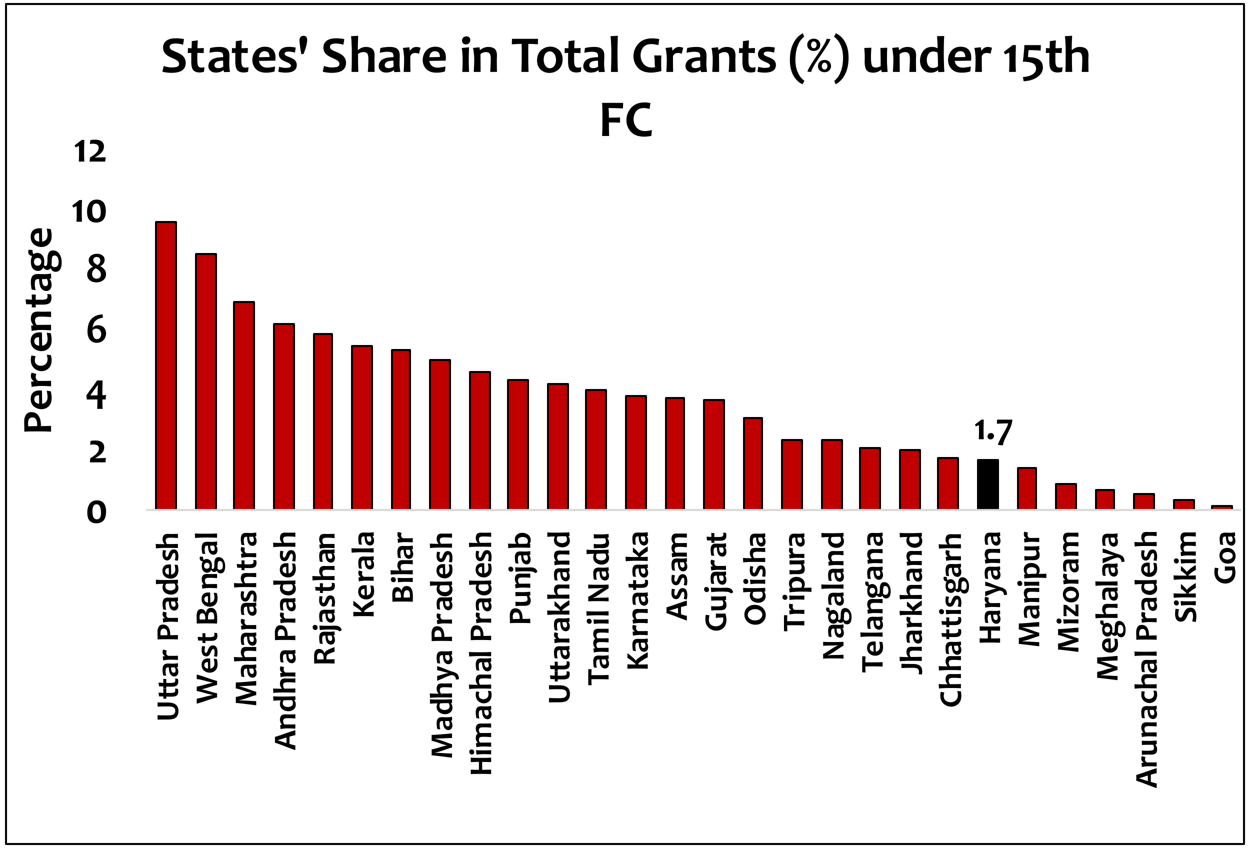
- **Total:** The State's share in the total grants-in-aid **increased by 0.3 percentage points** under the 15th FC, compared to the 14th FC, at **1.7 percent**.

  1. **Revenue-deficit grants:** Haryana did not receive any revenue-deficit grants under the 14th FC recommendations, while the 15th FC recommended that the State receive **0.04 percent** of these grants.
  2. **Grants for Local Governments:** Its shares in the grants for local governments has remained consistent between the 14th and 15th FC, standing at **2.1 percent under the 15th FC recommendations**.
  3. **Grants for Disaster Management:** Haryana **received 2.2 percent of the total grants for disaster management under the 15th FC recommendations**, down from the 14th FC recommendation of 2.8 percent.
  4. **Sector-Specific Grants:** Per the 15th FC recommendations, it receives **2.5 percent of the total sectoral grants.** It received 3.8 percent of the agricultural performance incentive grants, followed by 3.4 percent of the grants for improving statistical data collection and dissemination. Other sector-specific grants and the State's shares in each include grants for judiciary (2.9 percent), health and education grants (2.2 percent) and grants for maintenance of PMGSY Roads (0.5 percent).
  5. **State-specific Grants:** A total of Rs. 2,003 crore was recommended in State-Specific grants, of which, Rs. 400 crore was to strengthen and upgrade health infrastructure, Rs. 350 crore was for irrigation and water resources, Rs. 300 crore was directed towards medical education and research. The remaining State-specific grants were distributed among public work (Rs. 250 crore), tourism (Rs. 233 crore), public health engineering (Rs. 200 crore), improving infrastructure and equipment for police force (Rs. 100 crore), building housing complexes for State employees including police force and judicial officers (Rs. 100 crore), and for digital and online education (Rs. 70 crore).

**Source: 14th and 15th FC reports.**

# Haryana noted an increase of 0.3 percentage points in its share of the Total Grants-in-aid recommended between the 14th and 15th Finance Commissions

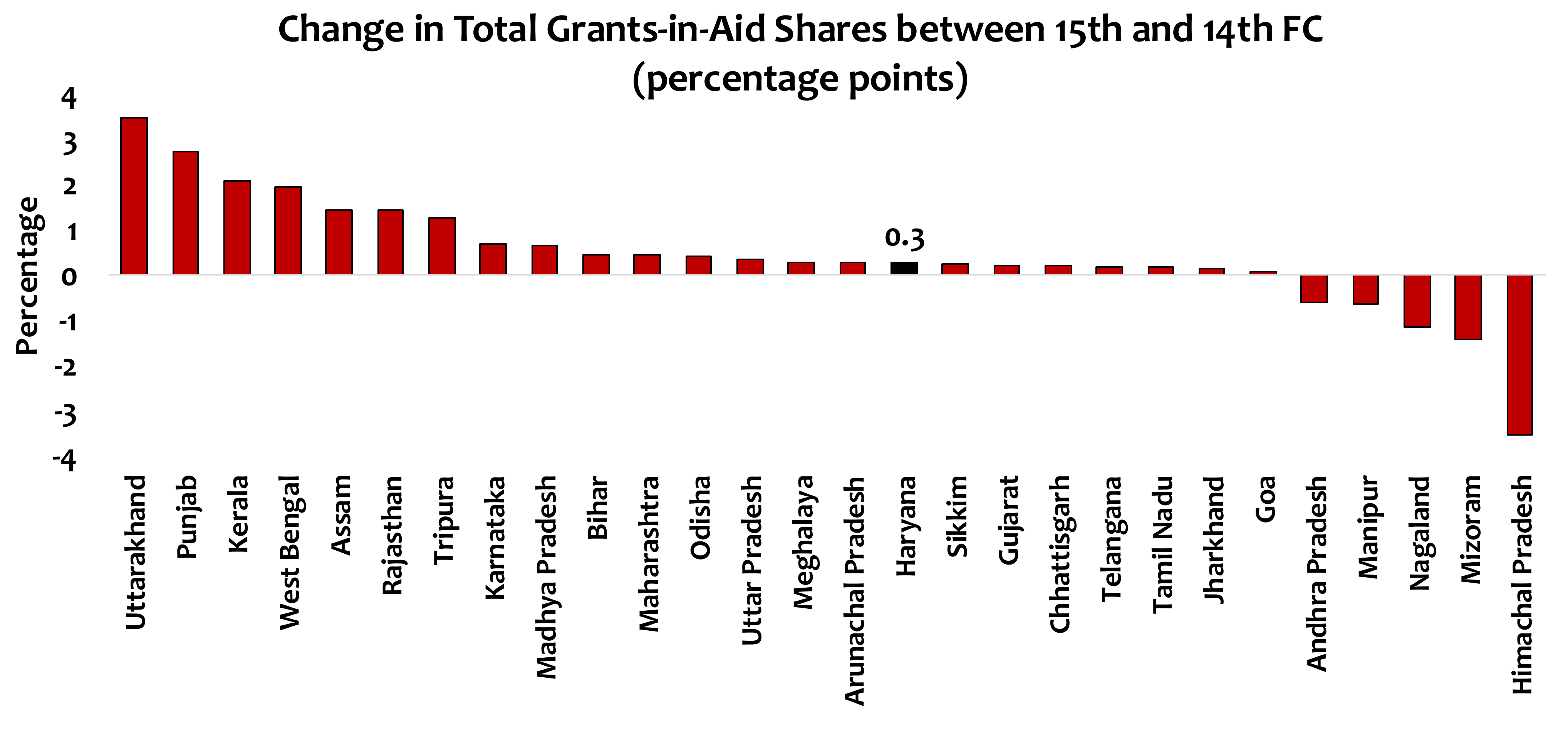



Source: 14th and 15th FC Reports.

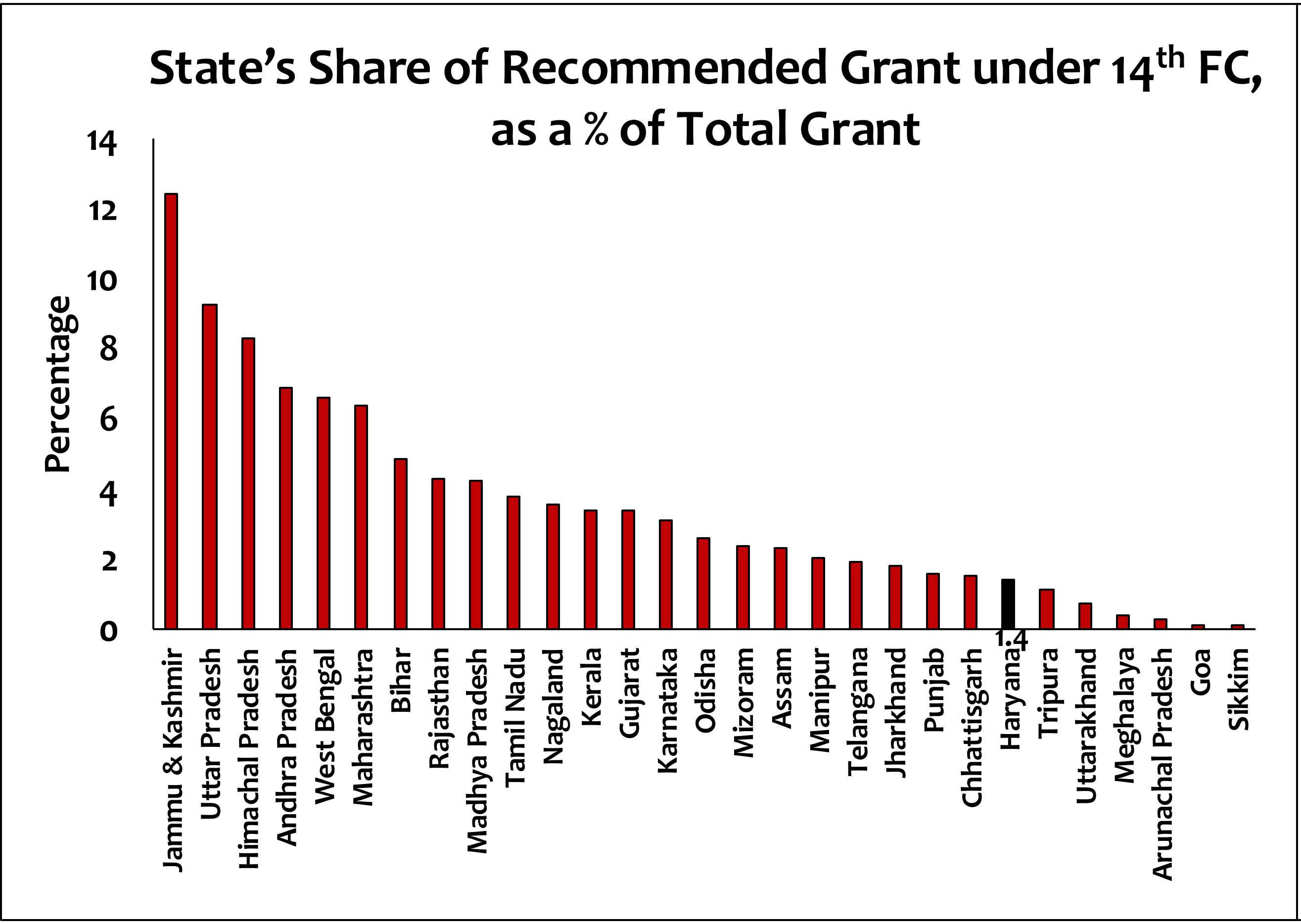
Note: i. Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of grants-in-aid from the Centre; ii. An amount of Rs. 16,400 crore is not included in the total Grants-in-aids figure for the 15th FC. This comprises of three grants (a) School Education (Rs. 4,800 crore), (b) Grants for aspirational districts and blocks (Rs. 3,150 crore) and (c) Local Bodies grants for (i) Incubation of new Cities (Rs. 8,000 Crore) and (ii) National Data Centre (Rs. 450 Crore). These were not included in the table which reports the State-wise shares in the 15th FC Report.

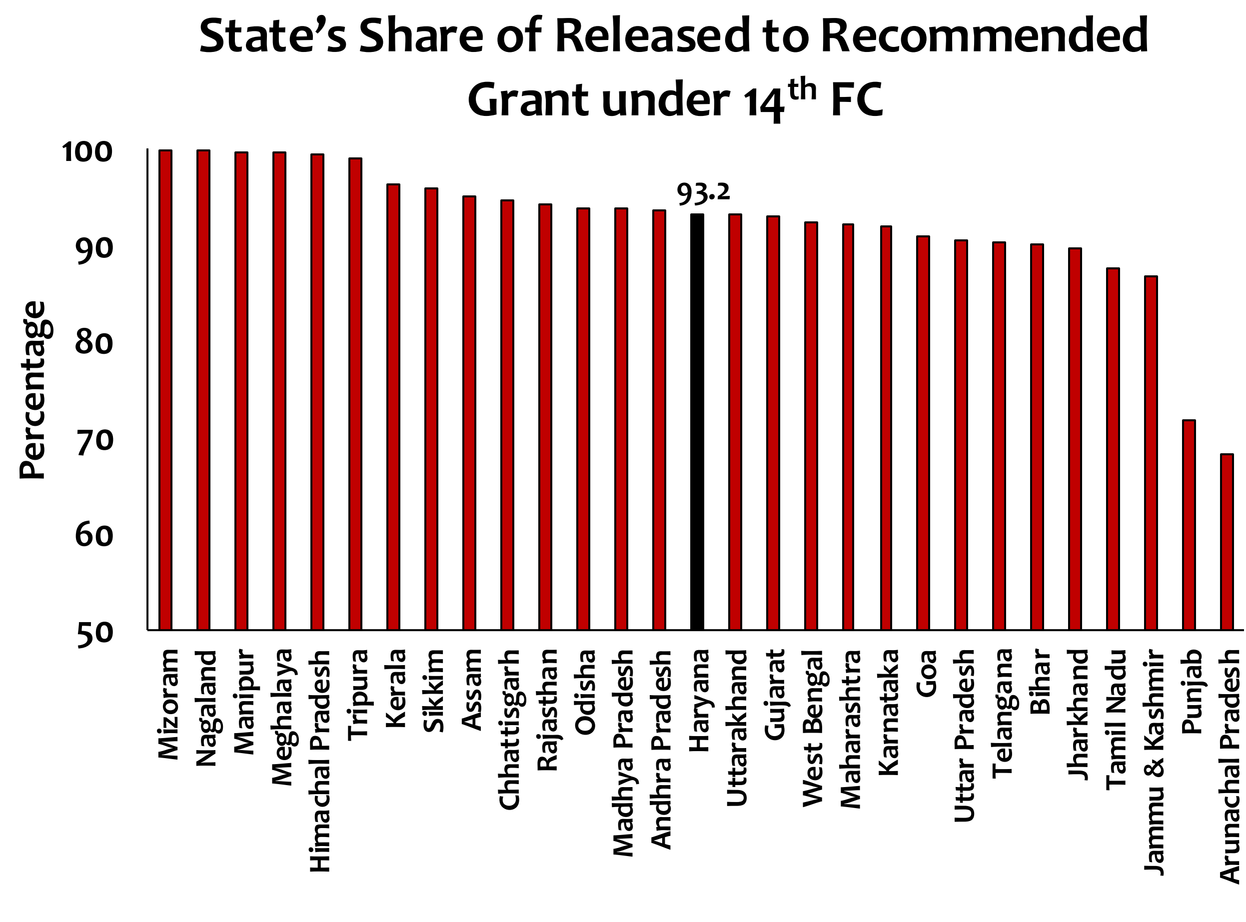
# Haryana observed a 0.3 percentage point increase in its share of the Total Grants-in-Aid between the 14th and 15th FC recommendations




Source: 14th and 15th FC Reports.
Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Grants-in-Aid from the Centre, and it has been excluded from this chart.

# As per the FC data, Haryana has received a 1.4 percent share of the 14th Finance Commission recommended grants of which only 93.2 percent had been released at the end of the grant period

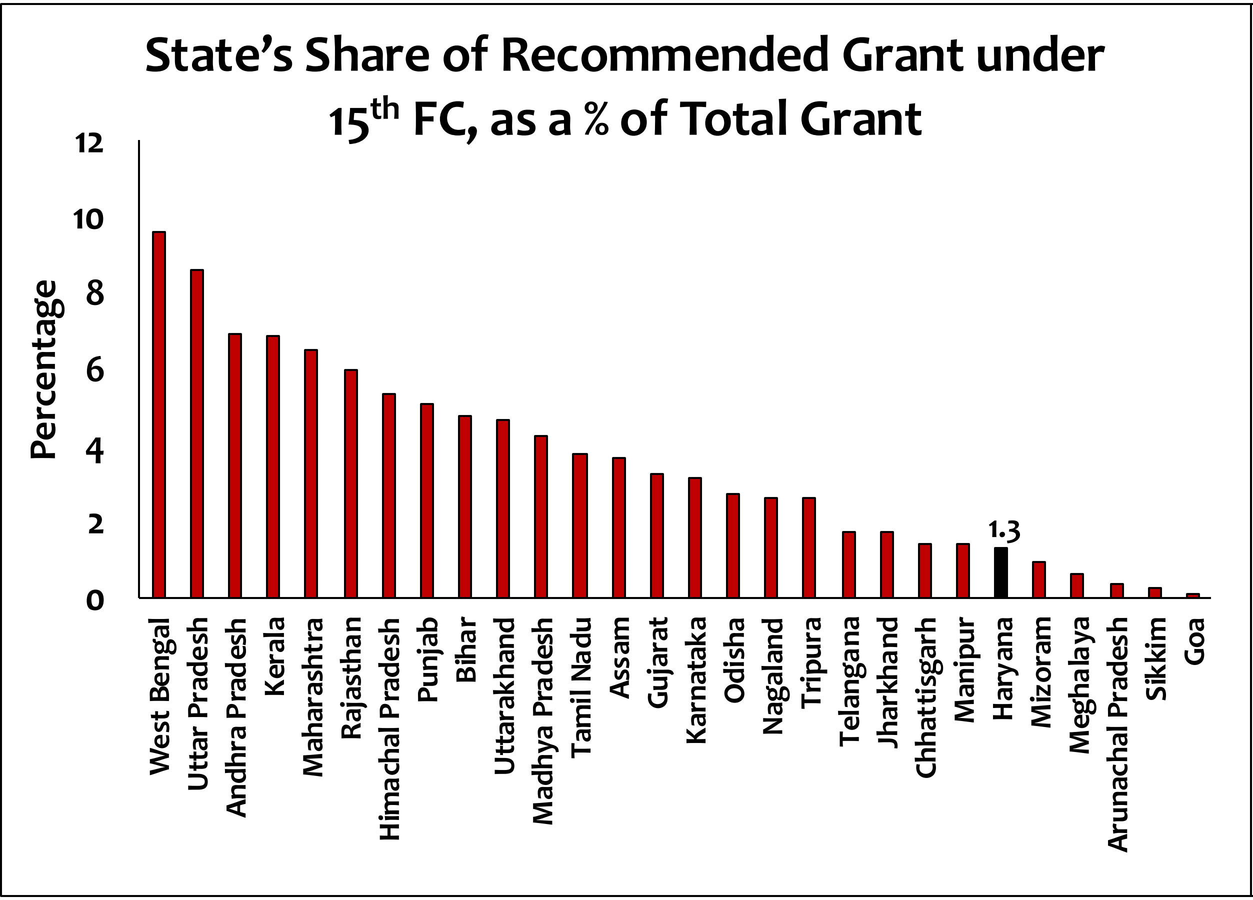


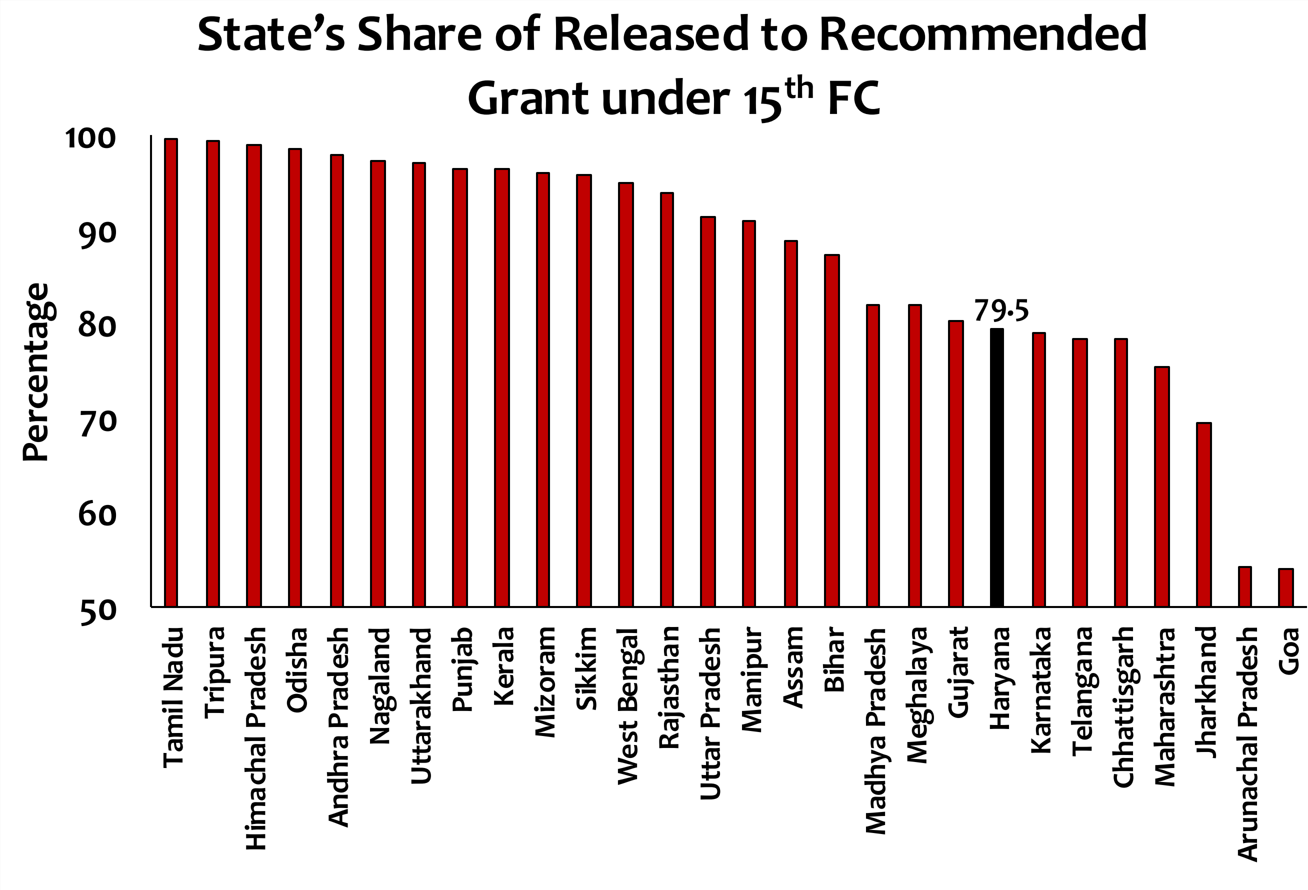




Source: 14th FC data.

Note: i. State's share of recommended grant is calculated as the sum of the State's annual allocations recommended for the FC period divided by the total allocation recommended for28 states for the FC period; ii. State's share of released to recommended grants is calculated as the sum of the State's annual allocations released during the FC period divided by the sum of the State's annual allocations recommended for the same period; iii. In the absence of actual utilisation data of FC grants, we have assumed estimated utilization as released grants as a percentage of the recommended allocations; iv. Finance Commission recommendations are based on projected gross tax revenue (released utilization certificates), while releases depend on actual collections of the divisible pool; hence, the amounts released to States are often lower than the recommended share.

# As per the 15th FC data for the period 2021-22 to 2024-25: Haryana has received 1.3 percent share of the 15th Finance Commission recommended grants, but only 79.5 percent of this amount has been released so far, as of 2024-25

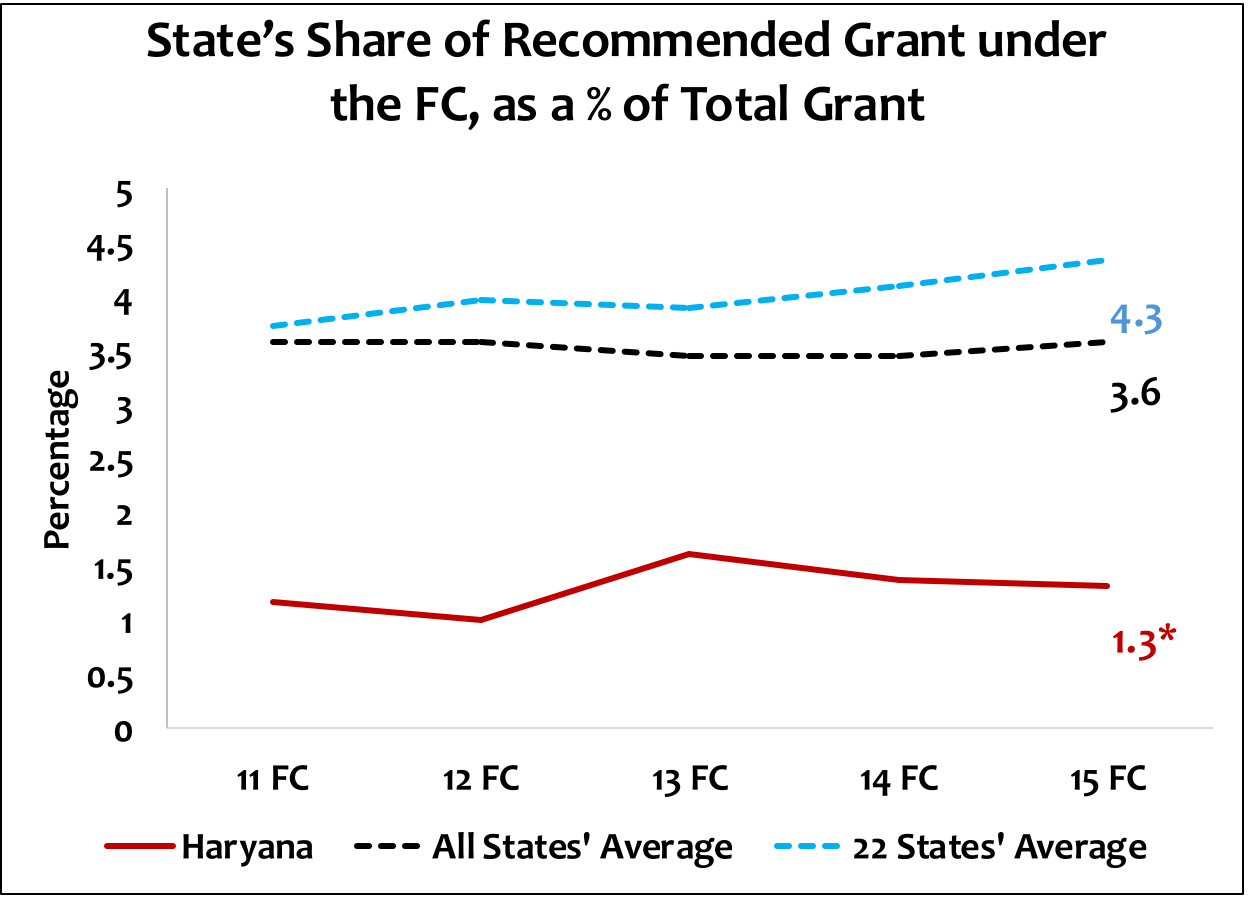


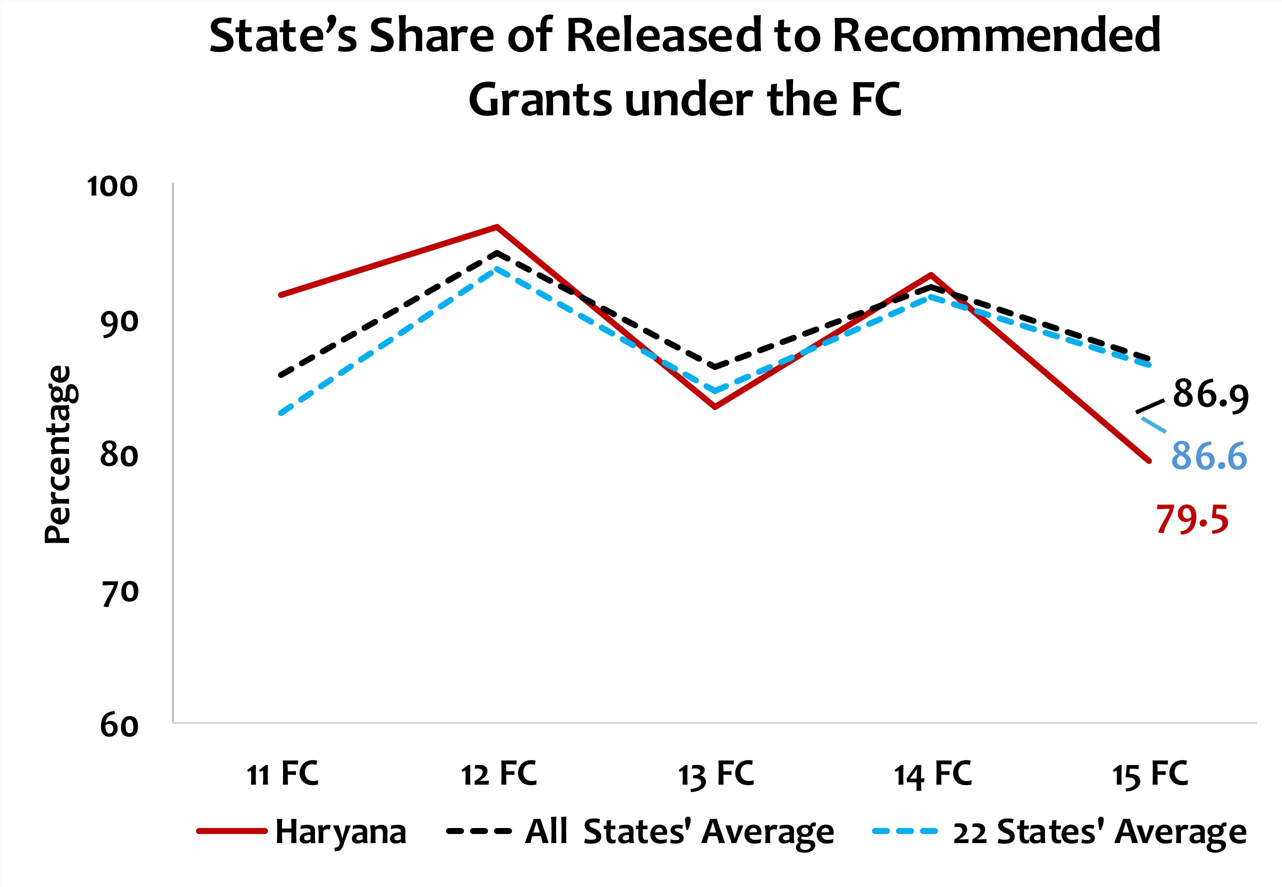




Source: 15th FC data for the period from 2021-22 to 2024-25

Note: i. State's share of recommended grant is calculated as the sum of the State's annual allocations recommended for the FC period divided by the total allocation recommended for28 states for the FC period; ii. State's share of released to recommended grants is calculated as the sum of the State's annual allocations released during the FC period divided by the sum of the State's annual allocations recommended for the same period; iii. The 15th FC recommendations do not include Jammu & Kashmir due to its changed status into the new Union Territories of Ladakh and Jammu and Kashmir; iv. In the absence of actual utilisation data of FC grants, we have assumed estimated utilization as released grants as a percentage of the recommended allocations; v. Finance Commission recommendations are based on projected gross tax revenue (released utilization certificates), while releases depend on actual collections of the divisible pool; hence, the amounts released to States are often lower than the recommended share; vi. Data from the 15th Finance Commission includes data from 2021-22 to 2024-25.

## As per the FC data, Haryana has received a lower share of Finance Commission grants compared to the average of all States as well as the average of 22 large States across all the 5 past FCs, while the released amounts, as a share of the recommended allocations, have been close to the averages of all States and of 22 large States, barring the 15th FC

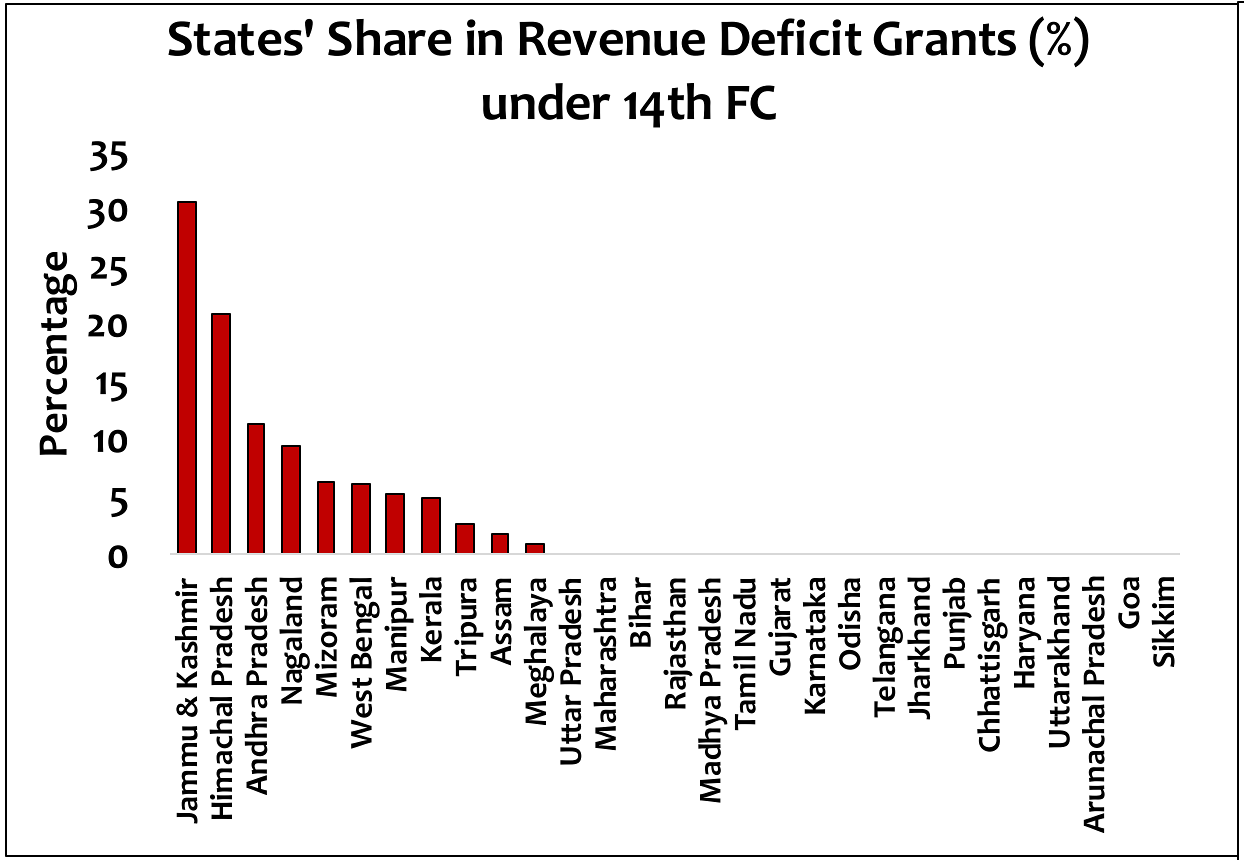


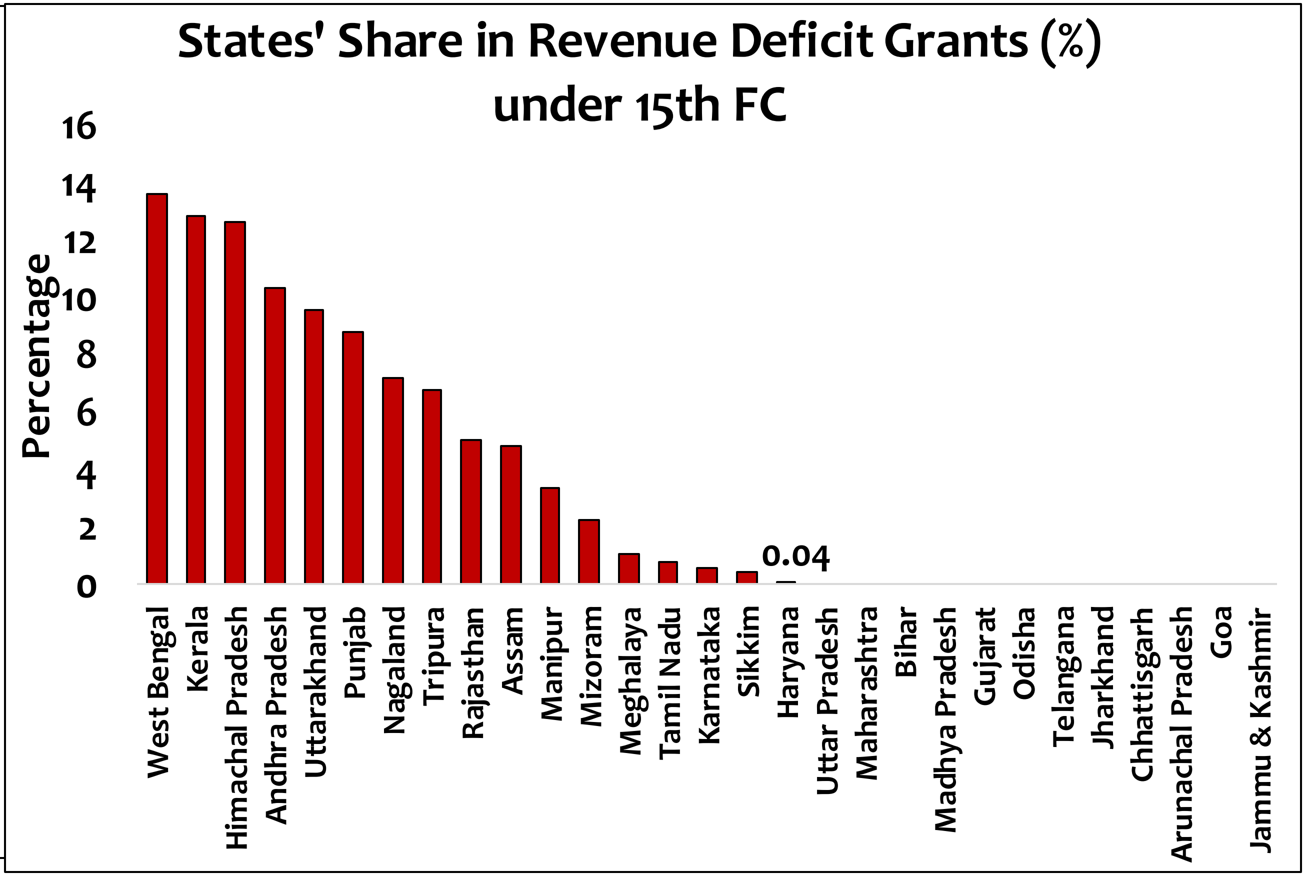




Source: 11th , 12th , 13th , 14th, 15th FC Reports and FC data for the period from 2021-22 to 2024-25.

Note: i. State's share of recommended grant is calculated as the sum of the State's annual allocations recommended for the FC period divided by the total allocation recommended for 28 states for the FC period; ii. State's share of released to recommended grants is calculated as the sum of the State's annual allocations released during the FC period divided by the sum of the State's annual allocations recommended for the same period; iii. The 15th FC recommendations do not include Jammu & Kashmir due to its changed status into the new Union Territories of Ladakh and Jammu and Kashmir; iv. States' average refers to the simple average of the share of the recommended grant and the share of the released-to-recommended grant for all States. The 22 States' average excludes all North-Eastern States, except Assam. For the 15th FC,it is the average of 21 States due to the changed status of Jammu & Kashmir; v. In the absence of actual utilisation data of FC grants, we have assumed estimated utilization as released grants as a percentage of therecommended allocations; vi. (*)Data from the 15th Finance Commission includes data from 2021-22 to 2024-25.

# The 14th FC did not recommend any Revenue Deficit Grants for Haryana, while the 15th FC recommended 0.04 percent of these grants to the State

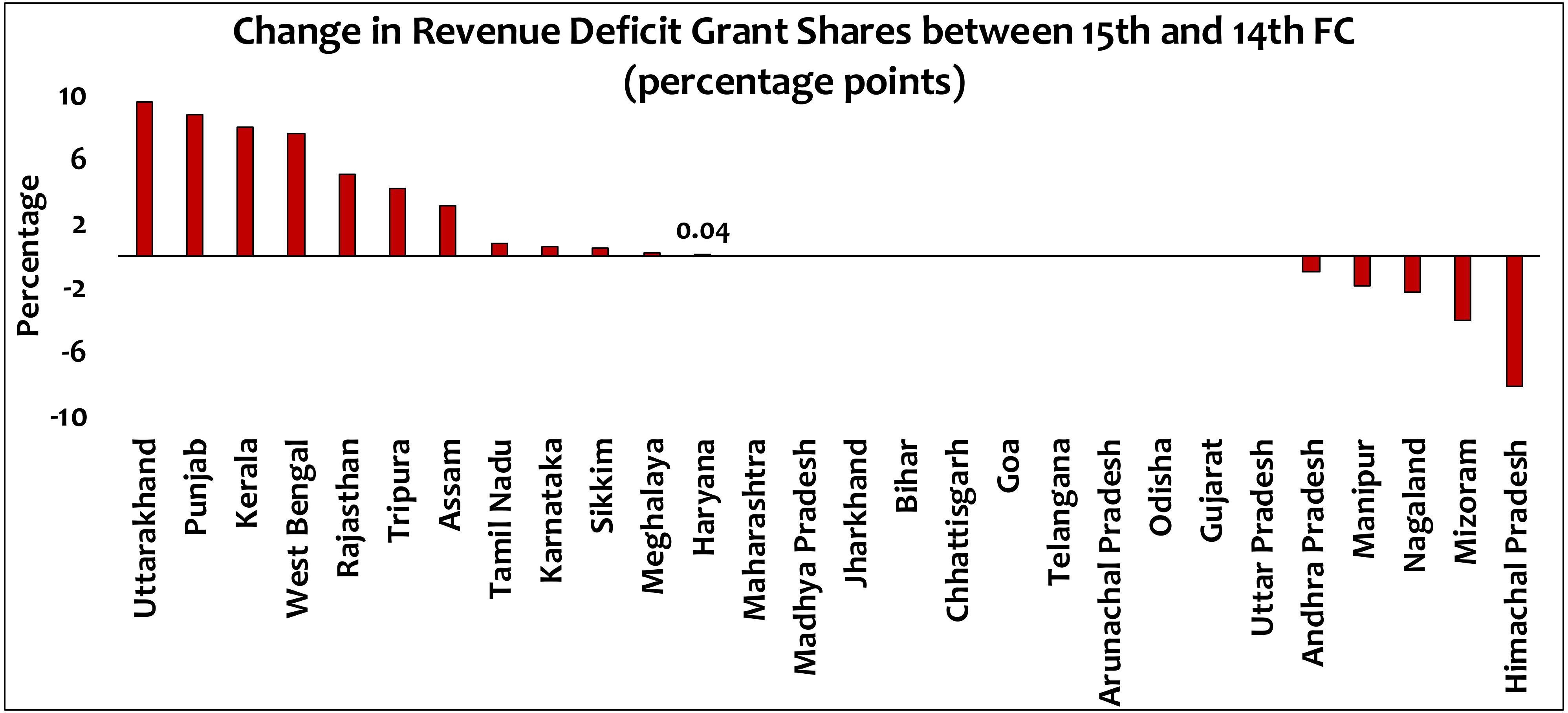



Source: 14th and 15th FC Reports.

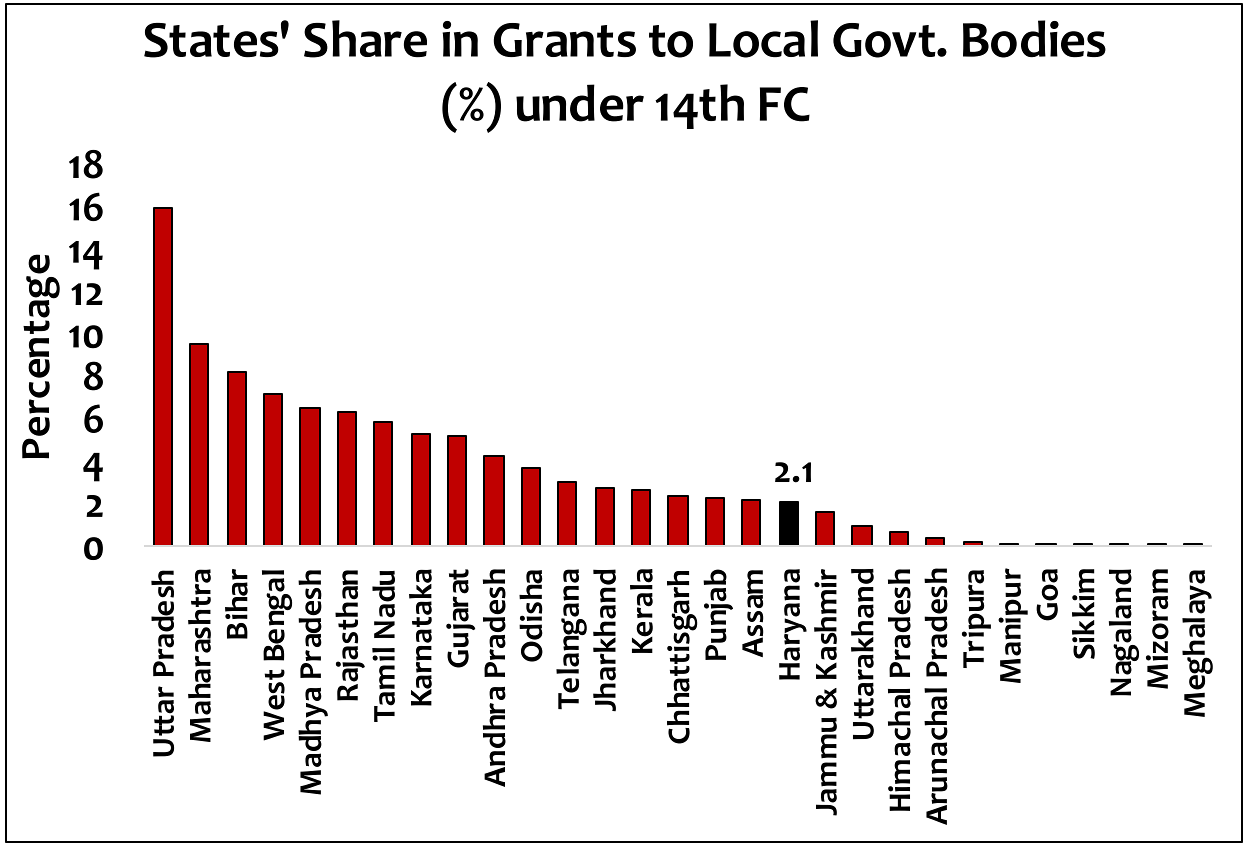
Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of grants-in-aid from the Centre.

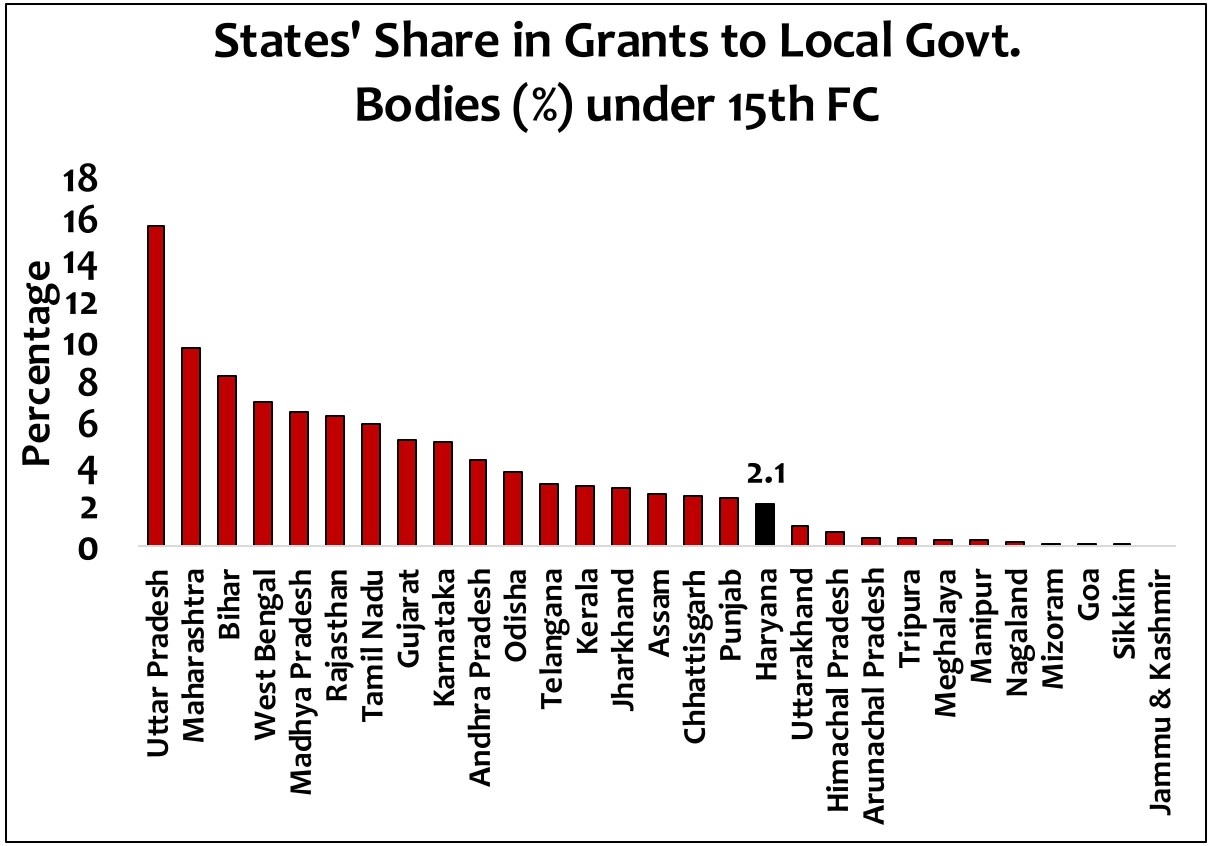
# Haryana observed a 0.04 percentage point rise in Revenue Deficit Grants between the 14th and 15th FC recommendations




Source: 14th and 15th FC Reports.
Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Revenue Deficit Grants from the Centre, and it has been excluded from this chart.

# Haryana's share in Grants to Local Government Bodies from the Centre remained consistent at 2.1 percent between 14th and 15th FCs

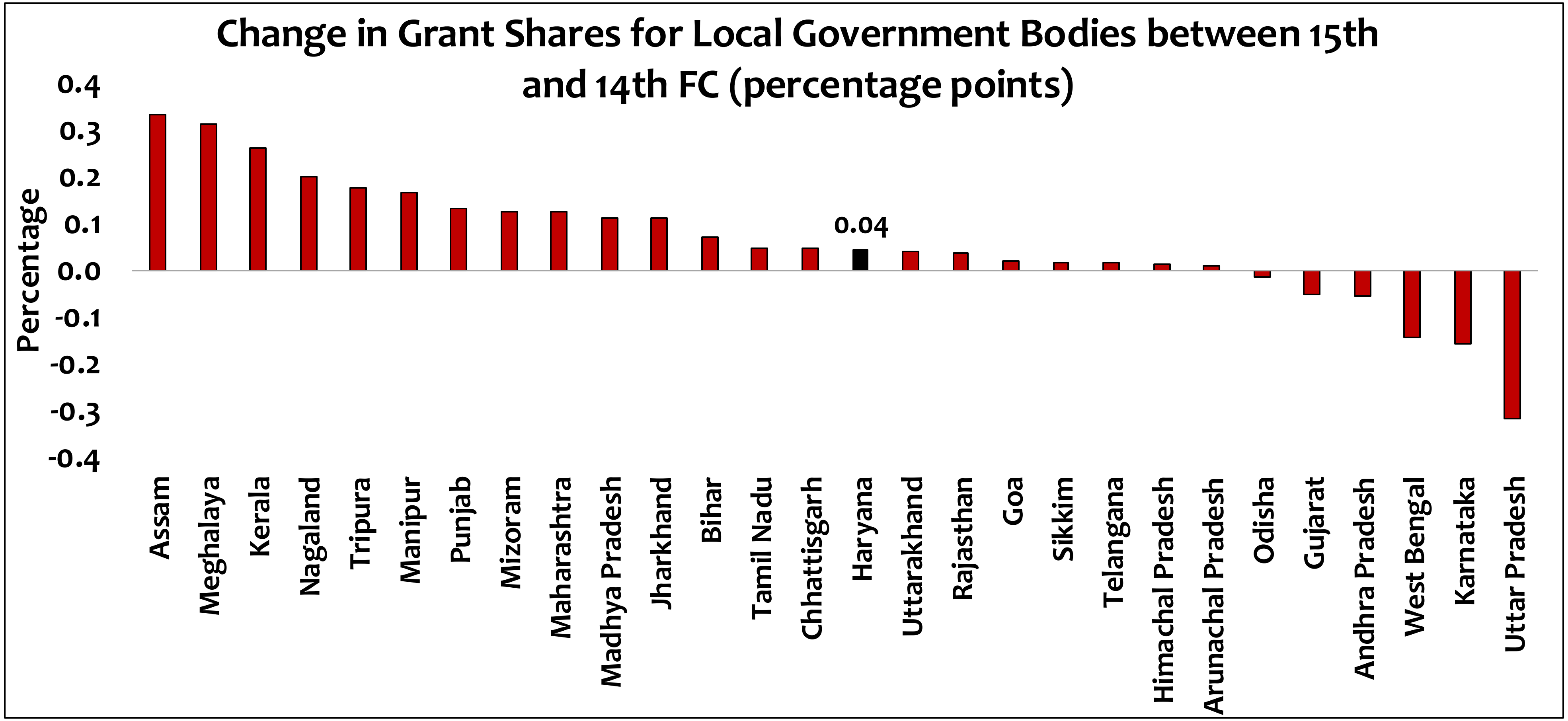



Source: 14th and 15th FC Reports.

Note: i. An amount of Rs. 8,450 crore is not included in the grants for Local Bodies, these include (a) Incubation of new Cities (Rs. 8,000 crore) and (b) National Data Centre (Rs. 450 crore). These were not included in the table which reports the State-wise shares in the 15th FC Report.

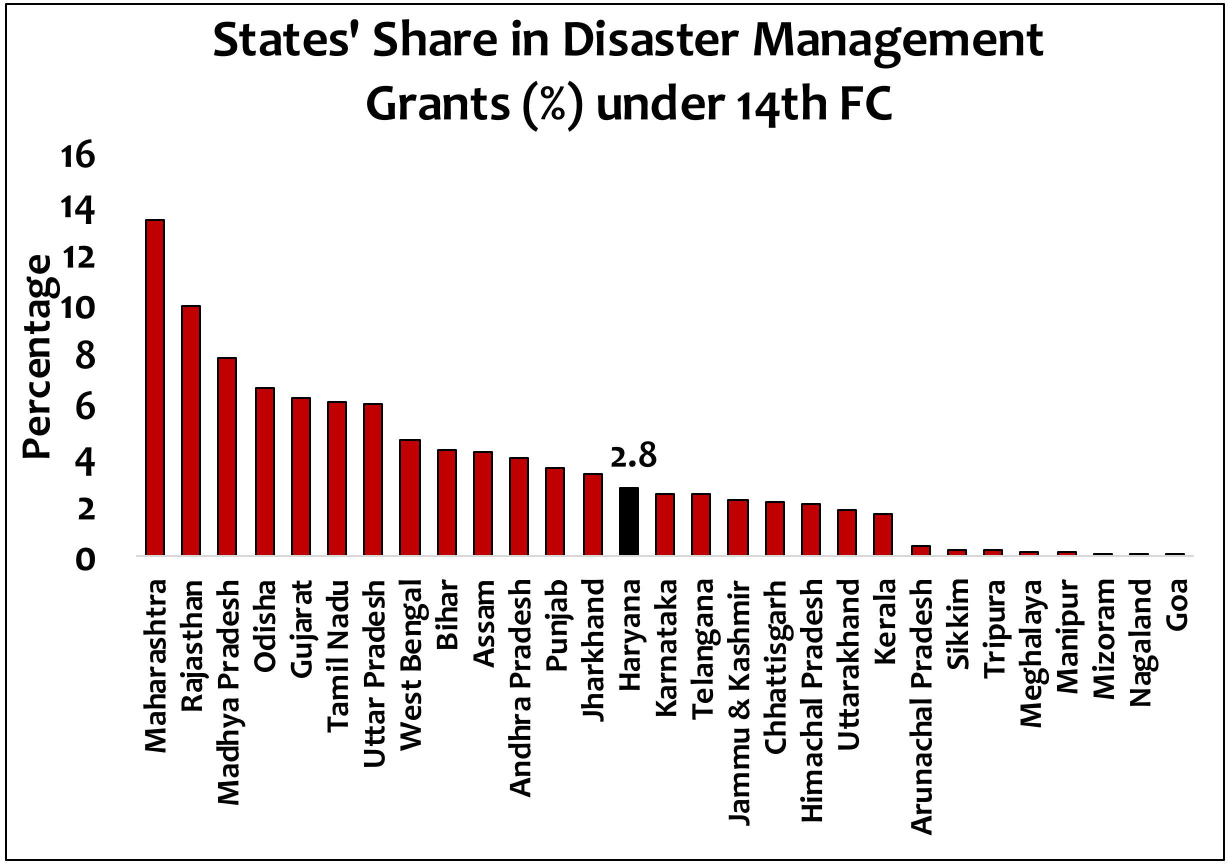
## Haryana noted 0.04 percentage point increase in its share of the Local Government Bodies' Grants between the 14th and 15th FC recommendations

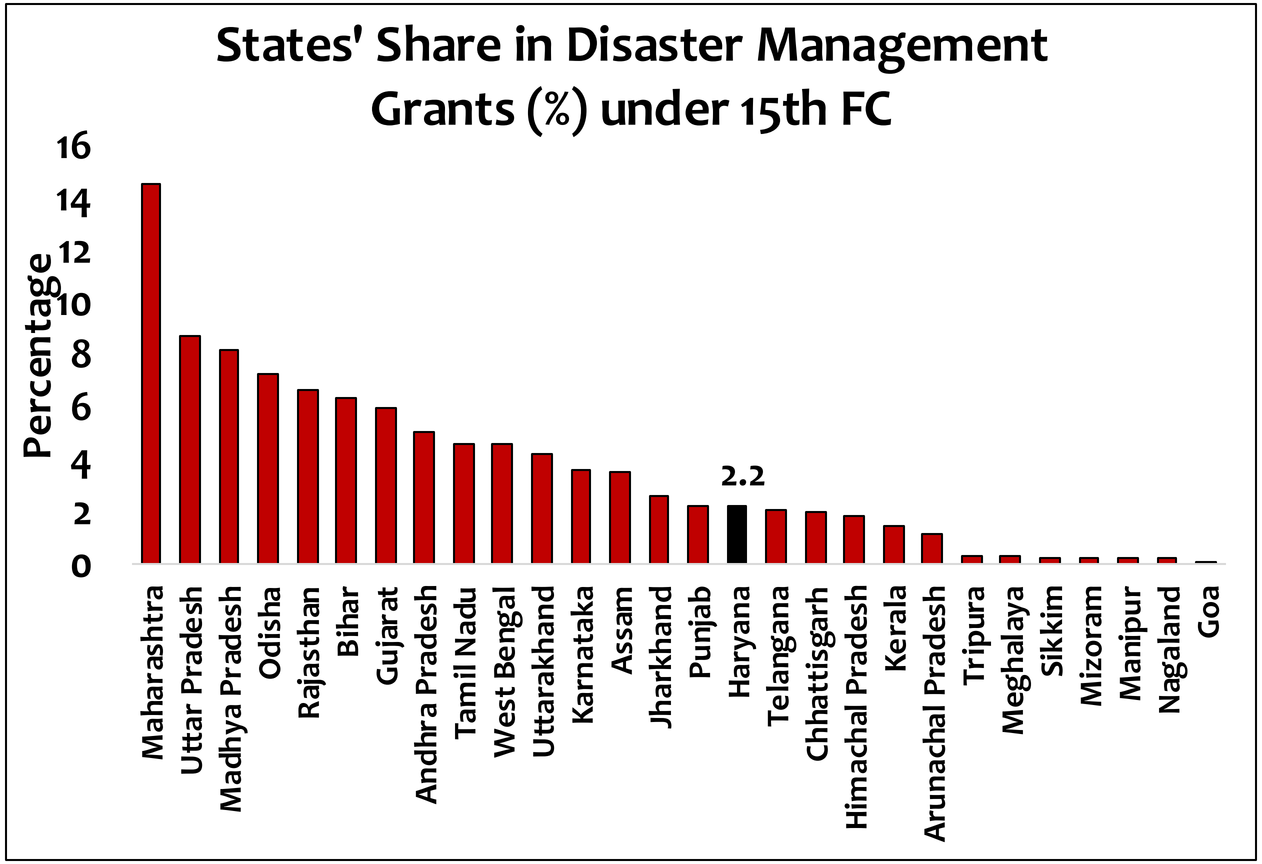



Source: 14th and 15th FC Reports.

Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Local Government Bodies' Grants from the Centre, and it has been excluded from this chart.

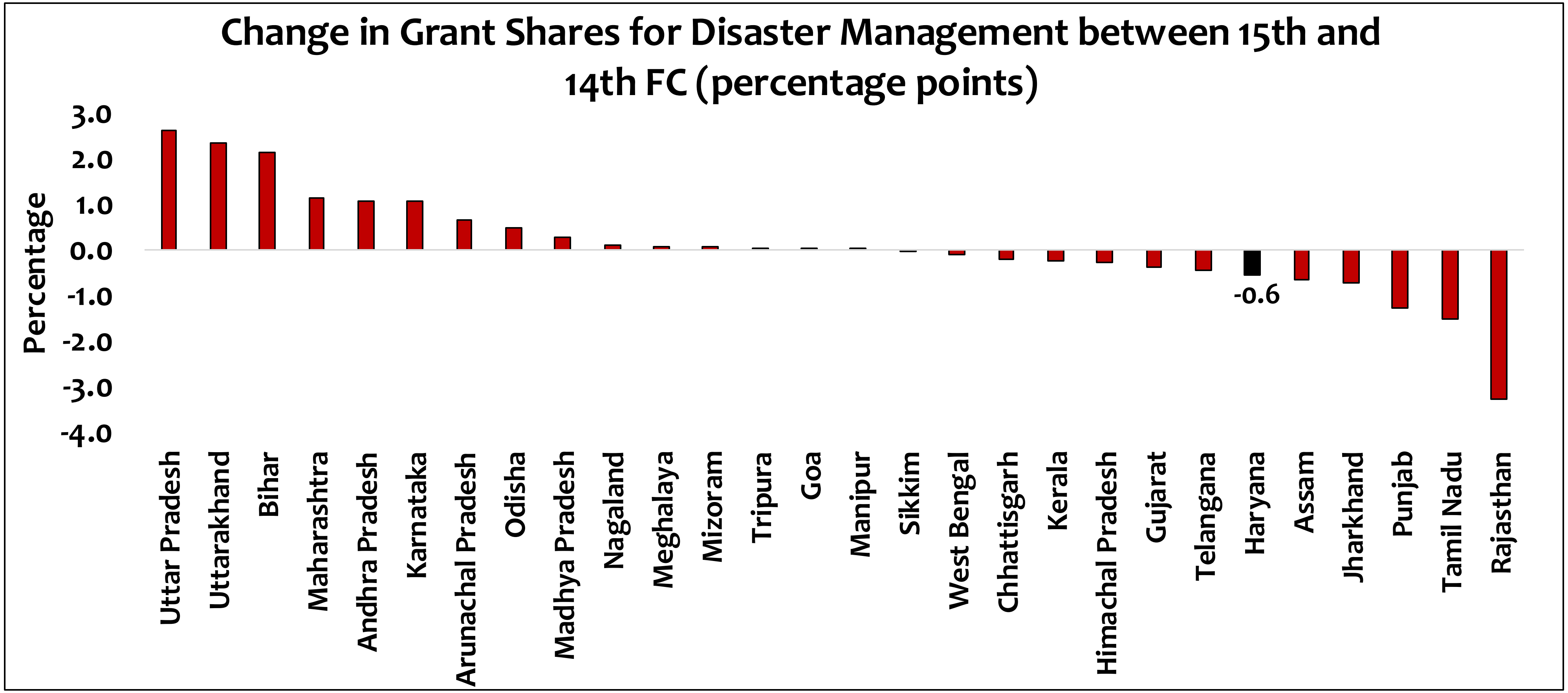
# Haryana's recommended share in the Grants for Disaster Management from the Centre decreased from 2.8 percent under 14th FC to 2.2 percent under the 15th FC



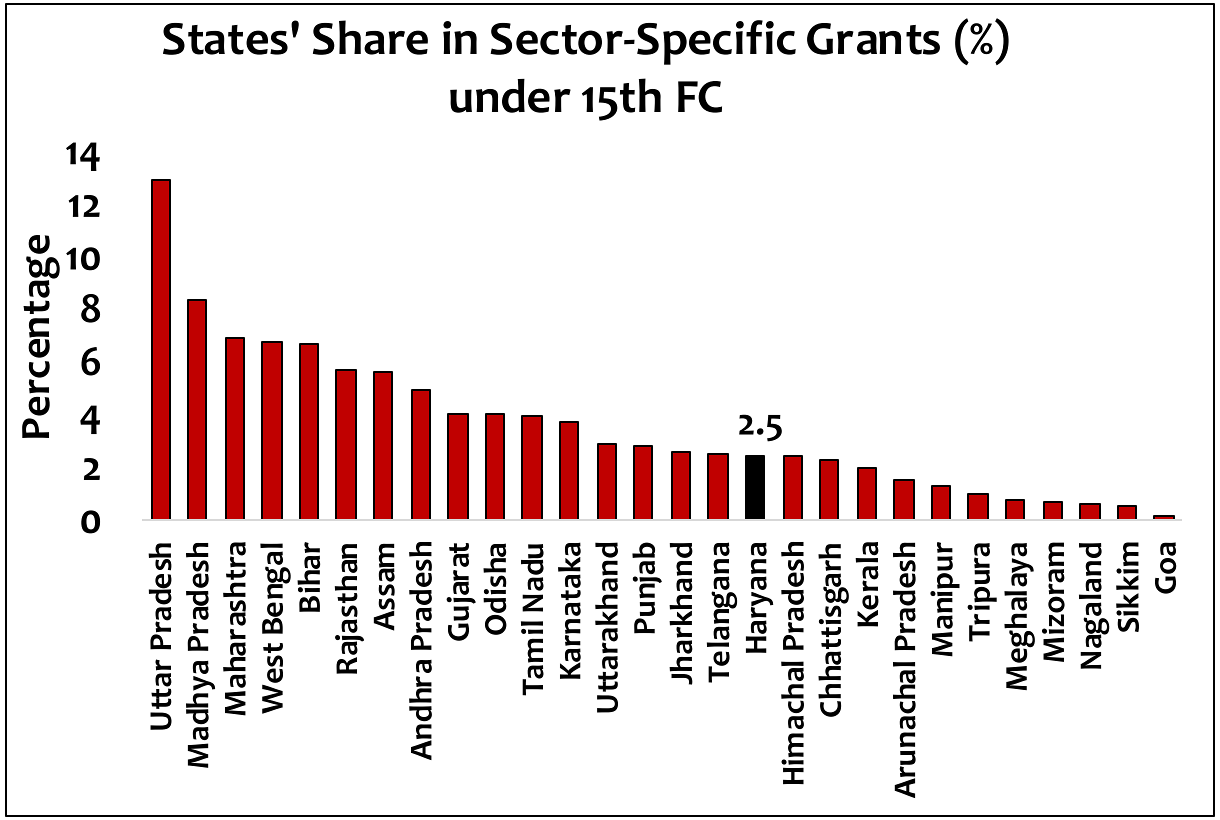

Source: 14th and 15th FC Reports.
Note: A Disaster Risk Index is calculated for all States, taking into consideration the natural calamities different States are prone to, poverty, and other factors. This index is then weighed by a factor accounting for the aggregate expenditure of States on disaster management, area and population, to calculate the States' shares in disaster management grants.

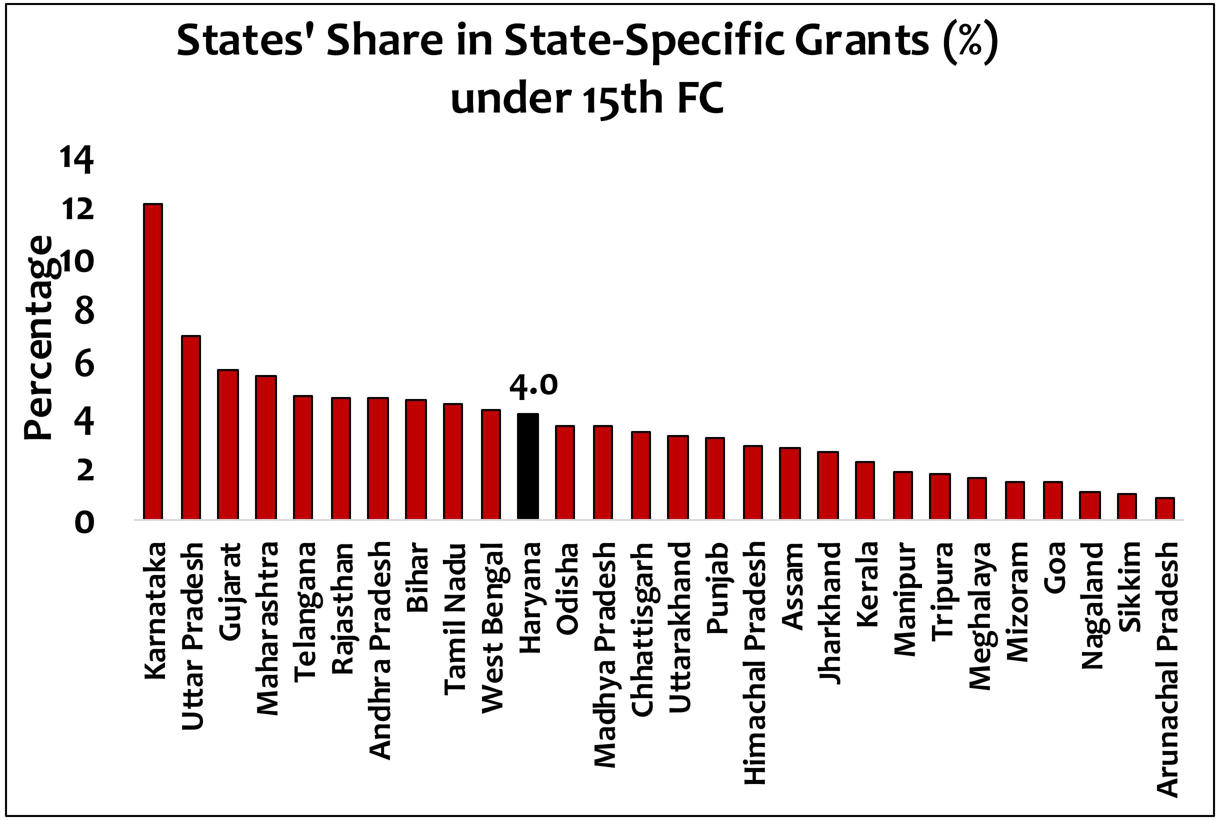
# Haryana observed a 0.6 percentage point fall in Grants for Disaster Management between the 14th and 15th FC recommendations




Source: 14th and 15th FC Reports.
Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Disaster Management Grants from the Centre, and it has been excluded from this chart.

## Haryana received 2.5 percent shares of the total Sector-Specific Grants under the 15th FC. It received 3.8 percent of the agricultural performance incentive grants, followed by 3.4 percent of the grants for statistics. State also received 4 percent of the State Specific grants of which major portion was allocated to strengthen and upgrade health infrastructure; irrigation and water resources; and medical education and research




Source: 14th and 15th FC Reports.

Note: i. Other sector-specific grants and the State's shares in each include grants for judiciary (2.9 percent), health and education grants (2.2 percent) and grants for maintenance of PMGSY Roads (0.5 percent); ii. The remaining State-specific grants were distributed among public work (Rs. 250 crore), tourism (Rs. 233 crore), public health engineering (Rs. 200 crore), improved infrastructure and equipment for police force (Rs. 100 crore), housing complexes for State employees including police force and judicial officers (Rs. 100 crore), and digital and online education (Rs. 70 crore).

# 7. Haryana Fiscal Responsibility and Budget Management Act, 2005

# Table 5: Fiscal Parameters set in the FRBM Act in various years

➢Following the Twelfth Finance Commission's recommendations for prudent fiscal management, the Haryana State Government enacted the Haryana **Fiscal Responsibility Act and Budget Management Act (FRBM)** in 2005, in line with Union Fiscal Responsibility and Budget Management Act, 2003.

| Fiscal Parameters | Fiscal Parameters set in the Act | | | | | |
|---|---|---|---|---|---|---|
| | **2006** | **2008-09, 2009-10** | **2011-12 to 2014-15** | **2015-16 to 2019-20** | **2020** | **2022** |
| **Revenue Deficit (Rs crore)** | Eliminate revenue deficit by 31st March, 2009 and maintain a revenue surplus thereafter | Elimination of revenue deficit condition relaxed | Target zero revenue deficit from 2011-12 to 2014-15 | Zero revenue deficit target | No change | As per the Central Finance Commission |
| **Fiscal Deficit (as percentage of GSDP)** | Fiscal deficit of the State shall not exceed 3 percent of GSDP | Fiscal deficit target relaxed from 3 percent to 3.5 percent of GSDP for 2008-09 and from 3.5 percent to 4% of GSDP for 2009-10 | Fiscal deficit at 3 percent of GSDP during 2010-11 to 2014-15 | Fiscal deficit at 3 percent of the GSDP | In view of COVID-19 pandemic during 2020-21, the State Government was allowed to avail 2 percent additional borrowing of the GSDP over and above the target of 3 percent of the GSDP (up to 5 percent of GSDP in the year 2020-21) subject to implementation of State Specific Reforms | As per the Central Finance Commission |
| **Total Outstanding Debt (as percentage of GSDP)** | Limit of outstanding total debt including contingent liability was 28 percent of the estimated Gross State Domestic Product (GSDP) from 2005-06 to 2009-10 | No change | The outstanding debt as percentage of GSDP were required as 22.4 percent in 2010-11, 22.6 percent in 2011-12, 22.7 percent in 2012-13, 22.8 percent in 2013-14 and 22.9 percent in 2014-15 | Maintain the debt liability at 25 percent of the GSDP | No change | As per the Central Finance Commission |

**Source: The Haryana Government Gazette, State Finances Audit Reports of the CAG.**

# State Finances Audit Report of the Comptroller and Auditor General of India (CAG) for Haryana

| Sl. No. | Fiscal Parameters | Compliance | | | | |
|---|---|---|---|---|---|---|
| | | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
| 1. | Revenue Surplus | X | X | X | X | X |
| 2. | Fiscal Deficit (as percentage of GSDP) | X | X | √ | √ | √ |
| 3. | Ratio of total outstanding debt to GSDP (in percent) | X | X | X | √ | √ |

- During the period from 2018–19 to 2022–23, the State was unable to meet the revenue surplus target.
- The State successfully achieved its fiscal deficit target in three out of five years (2020-21, 2021-22 and 2022-23).
- However, the State was unable to achieve its total outstanding debt target during this period barring the exception of two year in 2021-22 and 2022-23.

**Source: State Finances Audit Reports of the CAG**

**Note: The compliance for the years 2021–22 and 2022–23 is with respect to the 15th Finance Commission targets, as stated in the FRBM Amendment Act, 2022, which prescribes the targets based on the recommendations of the Central Finance Commission.**

# Recommendations by the Comptroller and Auditor General of India (CAG) For Haryana

- The CAG has made the following recommendations for Haryana, as of 2023-24:

- The State Government should assess the reasons for insufficient return on investment from Statutory Corporations, Rural Banks, Government Companies and Co-operatives and take remedial measures; and
- The State Government should assess debt servicing capacity of the institutions before providing loans.

**Source: State Finances Audit Reports of the CAG, 2023-24.**

# Haryana's Fiscal Position: Projections for 2024-25

- The 2024-25 Budget for Haryana estimates a revenue deficit of Rs. 17,817 crore (1.5 percent of GSDP). As per the revised estimates for 2023-24, the State is expected to run a revenue deficit (1. 2 percent of GSDP ), lower than budgeted estimates of 1.5 percent of GSDP.

- Fiscal deficit as percentage of GSDP is expected to meet the 2.8 percent target (Rs. 33,635 crores) in 2024-25. The 2023-24 revised estimate for fiscal deficit is projected to be 2.8 percent of GSDP, lower than the budgeted estimate of 2.96 percent of GSDP.

- At the end of 2024-25, outstanding liabilities were estimated to be 26.2 percent of GSDP, marginally higher than the revised estimate for 2023-24 (26 percent of GSDP).

- As of March 31, 2023, the State's outstanding guarantees were estimated to be Rs. 23,058 crore, 2 percent of Haryana's GSDP in 2022-23. About 50 percent of these guarantees have been given to Haryana Shehri Vikas Pradhikaran (formerly Haryana Urban Development Authority).

**Source:** https://prsindia.org/budgets/States/Haryana-Budget-Analysis-2024-25

# 8. Annexure

# Glossary of Select Terms

| Variable | Section | Definition |
|---|---|---|
| **Dependency Ratio** | Demography and Employment | The dependency ratio is the number of dependents—comprising children aged 0-14 years and older adults aged 60 years and above—per 100 individuals in the working-age population (15-59 years). |
| **Sex Ratio** | Demography and Employment | The Child Sex Ratio from Census is the number of females per 1,000 males in the age group of 0-6 years.<br><br>The NFHS Sex Ratio at Birth is the number of female births per 1,000 male births for children born in the last five years preceding the survey. |
| **Unemployment Rate** | Demography and Employment | The unemployment rate measures the proportion of unemployed individuals within the labour force, aged 15 years and above, based on the Usual Status (PS+SS) approach. This method integrates data from both the Principal Status (PS) and Subsidiary Status (SS) across rural and urban areas. |
| **Female Labour Force Participation Rate** | Demography and Employment | The Female Labour Force Participation Rate (LFPR) refers to the percentage of females aged 15 years and above who are part of the labour force, either working or actively seeking/available for work, relative to the total female population in the same age group. It is measured using the Usual Status (PS+SS) approach, which combines data from the Principal Status (PS) and Subsidiary Status (SS) to account for both rural and urban areas. |
| **Urbanisation Rate** | Demography and Employment | The urbanisation rate is the annual percentage change in the proportion of the population that lives in urban areas. |
| **SDG Index** | Demography and Employment | The SDG Index calculates goal-specific scores for the 16 Sustainable Development Goals (SDGs) across 113 indicators set by MoSPI to combine into composite scores, ranging from 0 to 100 representing the overall performance of a State. The higher the score, the closer the State is to meeting the SDG targets. |

# Glossary of Select Terms

| Variable | Section | Definition |
|---|---|---|
| **Multidimensional Poverty Index** | Demography and Employment | The National Multidimensional Poverty Index (MPI) is calculated by multiplying the Headcount Ratio (proportion of multidimensionally poor people) and the Intensity of Poverty (the average percentage of deprivations experienced by poor individuals) across 12 indicators of health, education and living standards. |
| **Inflation Rate** | Economic Structure | The Inflation Rate is calculated as the annual growth rate of the Consumer Price Index (CPI), which has been calculated by averaging the monthly CPI values for each financial year. |
| **Gross State Domestic Product** | Economic Structure | Gross State Domestic Product (GSDP), at current market prices with 2011-12 as the base year, represents the total value of goods and services produced within a State. This series has been spliced with earlier GSDP series to generate the long time series. |
| **Gross State Value Added** | Economic Structure | Gross State Value Added (GSVA) is the sum of the value added by all sectors—agriculture, industry, and services—at current market prices with 2011-12 as the base year. This series has been spliced with earlier GSDP series to generate the long time series. |
| **Decadal Average of Growth Rates** | Economic Structure | The decadal average of growth rates is calculated using real variables to determine the shares of sectors. It represents the simple average of the annual growth rates over a ten-year period, from 2013-14 to 2022-23. |
| **Foreign Direct Investment (FDI)** | Trade | Investment through capital instruments by a resident outside India in an unlisted Indian company; or in 10 percent or more of the post-issue paid-up equity capital of a listed Indian company. Additionally, in case an existing investment by a resident outside India in capital instruments of a listed Indian company falls to a level below 10 percent, the investment shall continue to be treated as FDI. |
| **Exports** | Trade | Exports refer to transactions where goods are supplied with/without leaving the country, and payment for these supplies is received either in Indian rupees or in freely convertible foreign exchange. |

# Glossary of Select Terms

| Variable | Section | Definition |
|---|---|---|
| **Pupil-Teacher Ratio** | Education Indicators | The Pupil-Teacher Ratio is the average number of students (pupils) per teacher in a school or educational institution. |
| **Repetition Rate** | Education Indicators | Repetition Rate is the proportion of pupils from a cohort enrolled in a given level at a given school year who are enrolled in the same grade in the following school year. |
| **Promotion Rate** | Education Indicators | Promotion Rate is the proportion of pupils from a cohort enrolled in a given level at a given school year who are enrolled in the next grade in the following school year. |
| **Transition Rate** | Education Indicators | Transition Rate is the percentage of students progressing from one educational level to the next, from primary to upper primary level, upper primary to secondary, and secondary to higher secondary levels. |
| **Infant Mortality Rate** | Socio-Economic Indicators (Health) | The probability of a child dying between birth and the first birthday, expressed per 1,000 live births. |
| **Under-Five Mortality Rate** | Socio-Economic Indicators (Health) | The probability of a child dying between birth and the fifth birthday, expressed per 1,000 live births. |
| **Total Fertility Rate** | Socio-Economic Indicators (Health) | The average number of children a woman is expected to have by the end of her childbearing years, assuming she experiences the current age-specific fertility rates throughout her reproductive life. Age-specific fertility rates are calculated based on the three years preceding the survey, using detailed birth histories provided by women. |
| **Children Fully Immunized** | Socio-Economic Indicators (Health) | Includes children aged 12-23 months who have received one dose of Bacillus Calmette Guerin (BCG) vaccine for tuberculosis, three doses of DPT vaccine for diphtheria, pertussis and tetanus, three doses for polio vaccine and one dose of measles vaccine at any time before the survey. |
| **Underweight Children** | Socio-Economic Indicators (Health) | Children under five years whose weight-for-age score is below minus two standard deviations from the median of the reference population are classified as underweight. |
| **Stunting among Children** | Socio-Economic Indicators (Health) | Children under age five years whose height-for-age score is below minus two standard deviations from the median of the reference population are considered short for their age (stunted). |

# Glossary of Select Terms

| Variable | Section | Definition |
|---|---|---|
| **Anaemia among Children, Anaemia among Women** | Socio-Economic Indicators (Health) | Children under five years and Women aged 15-49 years with haemoglobin levels below 11 grams/decilitre are considered anaemic. |
| **Fiscal Deficit** | Fiscal Indicators | Fiscal Deficit is calculated as the difference between the total expenditure and the total revenue (excluding borrowings). |
| **Primary Deficit** | Fiscal Indicators | Primary Deficit is calculated as the difference between fiscal deficit and interest payments. |
| **Revenue Surplus (+)/Deficit (-)** | Fiscal Indicators | Revenue Surplus/Deficit is a measure of the difference between the revenue receipts and revenue expenditure. |
| **Total Revenue Receipts** | Fiscal Indicators | Total Revenue Receipts is calculated as the sum of own tax revenue, own non-tax revenue and transfers from the centre. |
| **Own Tax Revenue** | Fiscal Indicators | Own Tax Revenue is the revenue collected by the government through taxes. |
| **Own Non Tax Revenue** | Fiscal Indicators | Own Non-Tax Revenue is the revenue collected by the government from non-tax sources like various services, fees, and penalties. |
| **Revenue Expenditure** | Fiscal Indicators | Revenue Expenditure refers to government spending that is incurred for the regular functioning of its departments and services, meeting its operational needs, and fulfilling its recurring liabilities. |

# Glossary of Select Terms

| Variable | Section | Definition |
|---|---|---|
| **Transfers from the Centre** | Fiscal Indicators | Transfers from the Centre refer to central taxes and grants devolved to States as untied funds for States to spend according to their discretion, under the recommendations of the Finance Commission. |
| **Capital Expenditure** | Fiscal Indicators | Capital Expenditure refers to government spending on creating physical and financial assets or reducing its liabilities. |
| **Total Public Debt** | Fiscal Indicators | Public debt include borrowings and other financial commitments arising from past fiscal operations that are yet to be repaid at a given point in time. |
| **Contingent Liabilities** | Fiscal Indicators | Contingent Liabilities are the commitments made by State governments to repay loans or other liabilities incurred by entities such as public sector undertakings (PSUs), corporations, local bodies, or other organizations if they fail to meet their debt obligations. |
| **Off-Budget Borrowings** | Fiscal Indicators | Off-Budget Borrowings involve the government taking on debt through entities, public sector undertakings (PSUs), or other off-budget mechanisms, rather than directly from the government's own borrowing channels that are not included in the official government budget. |
| **Health Expenditure** | Fiscal Indicators | Health Expenditure is calculated as the sum of Medical, Public Health, and Family Welfare expenditure. |
| **Subsidies** | Fiscal Indicators | Subsidies are financial assistance provided by the government to individuals, businesses, or sectors to support the production, consumption, or pricing of specific goods and services. |
| **Buoyancy of Revenue Expenditure with GSDP** | Fiscal Indicators | The Buoyancy of Revenue Expenditure is calculated as the ratio between the year-on-year growth rate of Revenue Expenditure and that of GSDP. |
| **Committed Expenditure** | Fiscal Indicators | Committed Expenditure is calculated as the sum total of wages and salaries, pensions and interest payments. |

# List of Acronyms

- **AISHE** All India Survey on Higher Education
- **AT&C** Aggregate Technical & Commercial
- **BSR** Basic Statistical Returns
- **CAG** Comptroller and Auditor General
- **CapEx** Capital Expenditure
- **CHIPS** Connect, Harness, Innovate, Protect and Sustain
- **DGFT** Directorate General of Foreign Trade
- **DISCOMS** Distribution Utilities/Companies
- **EPWRF** Economic and Political Weekly Research Foundation
- **FC** Finance Commission
- **FLPR** Female Labour Participation Rate
- **FRBM** Fiscal Responsibility and Budget Management Act
- **FRA** Fiscal Responsibility Act
- **GPI** Gender Parity Index
- **GSDP** Gross State Domestic Product
- **GDP** Gross Domestic Product
- **GSVA** Gross State Value Added
- **GVA** Gross Value Added

# List of Acronyms

| | |
|---|---|
| • MoSPI | Ministry of Statistical Programme and Implementation |
| • MPI | Multidimensional Poverty Index |
| • MTFP | Medium Term Fiscal Policy |
| • NFHS | National Family Health Survey |
| • PFC | Power Finance Corporation |
| • PLFS | Periodic Labour Force Survey |
| • RBI | Reserve Bank of India |
| • RevEx | Revenue Expenditure |
| • SDG | Sustainable Development Goal |
| • SFR | State Finances Report |
| • SPSE | State Public Sector Enterprises |
| • SRS | Sample Registration System |
| • SC | Scheduled Caste |
| • ST | Scheduled Tribe |
| • UDAY | Ujwal DISCOM Assurance Yojana |
| • U-DISE | Unified District Information System for Education |

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