NITI Aayog NCAER

Macro and Fiscal Landscape of the State of Sikkim

State Reports

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Macro and Fiscal Brief: Sikkim
December 2025

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1. Summary and Overview of the State of Sikkim

Demography and Employment

- According to Census population projections for 2024, Sikkim's population was 0.7 million, accounting for 0.1 percent of India's total population. The State's projected population growth rate (0.87 percent) is lower than the national average (0.91 percent) as of 2024.

- As per the 2011 Census, Sikkim's dependency ratio (51.3 percent) was lower than the national average (64.6 percent) and its population density (86 persons per sq. km. in 2011) has also remained much below the national average (368 persons per sq. Km. in 2011). According to 2024 projections, 51.1 percent of the state's population resides in urban areas, exceeding the national average of 35.4 percent.

- Sikkim's urbanisation rate is projected at 5 percent, much higher than the national average of 1.8 percent, as of 2024.

- As per the 2011 Census, Sikkim's sex ratio at birth (944 female births per 1,000 male births) was higher than the national average of 914 female births per 1,000 male births. As per the latest NFHS V (2019-21), sex ratio at birth in the State, at 944 females per 1,000 male births, continued to be above the national average of 929 females per 1,000 male births.

- As of 2023-24, Sikkim's annual unemployment rate stood at 2.3 percent, below the national average of 3.2 percent. The State's female labour force participation rate (68.2 percent) was much above the national average (41.7 percent).

- As of 2023-24, the working population in Sikkim was primarily concentrated in Services (43.8 percent), Agriculture, Forestry, and Fishing (42.8 percent), and Construction (8.7 percent) sectors. The Manufacturing sector employed only 3.4 percent of the total workforce which is below the national average (11.4 percent).

- As of 2021, Sikkim recorded a low Multidimensional Poverty Index (MPI) score of 0.01, placing it below the national estimate of 0.07. The State's Sustainable Development Goals (SDG) Index score of 76.0 remained above the national average of 71.0, as of 2024.

Source: i. Census of India 2011, Population Projections Report 2011 - 2036; ii. Periodic Labour Force Survey 2023-24 (PLFS), iii. NFHS I – V, iv. NITI Aayog
Note: Projections for the dependency ratio and population density are not available for the north-eastern states, with the exception of Assam.

Economic Structure (Growth and Sectoral Composition)

- Sikkim’s real Gross State Domestic Product (GSDP) has grown at an average rate of 7.5 percent during the period from 2014-15 to 2023-24, which was higher than the national average growth rate of 6.0 percent over the same period.

- Sikkim's share in India's nominal Gross Domestic Product (GDP) has increased marginally from 0.1 percent in 1990-91 to 0.2 precent in 2023-24. Its nominal per capita income (Rs. 707,181) was notably above the national per capita income (Rs. 188,892), as of 2023-24.

- Among the major sectors in the State, the Industry sector is the largest contributor to Sikkim's Gross State Value Added (GSVA) with a share of 61.6 percent followed by Services (30.2 percent share), and Agriculture (8.2 percent share) sectors, respectively, as of 2023-24.

- During the period from 2014-15 to 2023-24, the Agriculture, Industry and Services sectors have grown by 4.2 percent, 8.2 percent, and 7.0 percent annually, compared to the respective national averages of 4 percent, 5.9 percent and 6.8 percent for the same sectors in that order.

- In 2023–24, Sikkim’s annual Consumer Price Index (CPI) inflation rate (3.5 percent) was lower than the national average (5.0 percent). Its exports made up about 0.004 percent of India’s total exports during the same year.

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 per the 2011 Census, Sikkim's literacy rate was 81.4 percent, well above the national average of 73 percent.

- At the secondary level (for Classes IX–X), the State's school drop-out rate was 19 percent in 2023-24, higher than the national benchmark of 14.1 percent. The repetition rate for the same cohort stood at 9.2 percent, higher than the national benchmark of 3.9 percent in the same year.

- Sikkim's promotion rate at the secondary level (for Classes IX–X) at 71.7 percent was below the national benchmark of 82.4 percent in 2023-24 . The transition rate from upper primary to secondary (from Class VIII to IX) at 86.4 percent was higher than the national benchmark of 83.3 percent in the same year.

- The State's Gross Enrolment Ratio (GER) at the secondary level (for Classes IX–X) at 74.2 percent was below the national benchmark (77.4 percent) in 2023-24. Pupil-Teacher Ratio (PTR) for the same cohort remained below the national benchmark throughout the period from 2013-14 to 2023-24 and stood at 5.0 pupils per teacher compared to the national average of 16.0 pupils per teacher in 2023-24.

- In 2021-22, Sikkim's Gender Parity Index (GPI) for Higher Education (age group of 18-23 years) stood at 1.21, higher than the national benchmark of 1.01. The State had 27 colleges per 100,000 people in the age group of 18-23 years, which was below the national benchmark of 30.

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), Sikkim's infant mortality rate (4 deaths per 1,000 live births) was much lower compared to the national average (27 deaths per 1,000 live births) in 2021. According to the National Family Health Survey (NFHS-V) 2019–21, the State's fertility rate (1.1 children per woman) was also lower than the national average (2 children per woman).

- Child nutrition in Sikkim has improved over time, with declines in the shares of underweight children (to 13.1 percent) and stunted children (to 22.3 percent), which were both lower than the national benchmarks, as of 2019–21 (NFHS-V). The incidence of anaemia among children (56.4 percent) also remained below the national benchmark (67.1 percent), as of 2019–21 (NFHS-V). The share of fully immunised children, at 80.6 percent, was higher than the national average (76.4 percent) for 2019–21 (NFHS-V).

- The State has shown improvement in its 'quality of life' indicators over the decades. Both household access to electricity (99.3 percent) and sanitation facilities (85.3 percent) were above their respective national benchmarks, while household access to drinking water (94 percent) was below the national average (95.9 percent), as of 2021 (NFHS V, 2019–21).

Source: i. SRS, 2021; ii. NFHS V, 2019-21.
Note: Life expectancy data is unavailable for North-Eastern States except Assam, as SRS estimates are published only for India and larger States and Union Territories with populations above ten million.

States of Public Finances and Tax Devolutions

- Sikkim's public debt-to-GSDP ratio at 33.0 percent in 2023-24 was higher than the medians of all States (31.1 percent) and of 22 large States (30.8 percent). The State's contingent liabilities at 8.8 percent of GSDP in 2023-24 were higher than the medians of all States (1.4 percent) and of 22 large States (1.7 percent). The State's fiscal deficit at 5.2 percent and primary deficit at 3.5 percent of GSDP were both higher than their respective comparative benchmarks in 2023-24. Sikkim reported a revenue surplus of 1.9 percent of GSDP, while the median of all States had a surplus of 0.1 percent and the median of 22 large States showed a deficit of 0.5 percent in 2023-24.

- As of 2023-24, total revenue receipts (own tax, own non-tax and transfers from the Centre) at 19.5 percent of GSDP in Sikkim were equal to the median of all States (19.5 percent) and higher than the median of 22 large States (16 percent). Own tax revenue at 3.6 percent of GSDP was lower than the medians of all States (6.3 percent) and of 22 large States (6.4 percent). Own non-tax revenue at 2.0 percent of GSDP was higher than both the comparative benchmarks, as of 2023-24.

- Sikkim's total expenditure at 24.7 percent of GSDP was lower than the medians of all States (23.8 percent) and of 22 large States (19.3 percent) as of 2023-24. Revenue expenditure at 17.6 percent of GSDP was lower while capital expenditure at 7.0 percent of GSDP was higher than their corresponding comparative benchmarks for the same year. Sikkim's spending on subsidies at 0.01 percent of GSDP was lower than the medians of all States (1.0 percent) and of 22 large States (1.2 percent) as of 2023-24. Committed expenditure at 12.1 percent of GSDP in 2023-24 was higher than the medians of all States (8.7 percent) and of 22 large States (7.9 percent). Expenditure on the social sector at 41.4 percent of total expenditure was lower than both comparative benchmarks, as of 2023-24. Education spending at 15.7 percent of total expenditure and health spending at 6.1 percent of total expenditure were both higher than their respective medians of all States and of 22 large States in 2023-24.

- Debt sustainability projections for the State reveal that its debt to GSDP ratio is projected to decline marginally under the baseline scenario (where primary deficit, real GDP growth, and the real effective interest rate remain unchanged), although the decline is much sharper under the most optimistic scenarios.

- The State's share in taxes from Centre, as per the Finance Commission (FC) recommendations, remained consistent at 0.4 percent under the 14th and 15th FC recommendations. The State's share in the total grants-in-aid remained low but increased from 0.1 percent under the 14th FC recommendations to 0.3 percent of the total under the 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

- The Sikkim Fiscal Responsibility and Budget Management (FRBM) Act was enacted in 2010 under the 12th FC recommendations. Since 2010, the Act has been amended thrice in 2011, 2020 and 2021.

- **Revenue Deficit**: The 2010 Act required the State to maintain revenue account balance beginning from the year 2011-12.
- **Fiscal Deficit:** The initial Act mandated the State to reduce its fiscal deficit-to-GSDP ratio starting in 2011-12, with a goal of maintaining it below 3 percent by March 31, 2014. The 2020 amendment allowed an additional borrowing capacity up to Rs. 216 crore for the financial year 2019-20 as one-time special dispensation. In view of the COVID-19 pandemic, the State was eligible for an additional borrowing of 2 percent of GSDP above and beyond the previous 3 percent limit in 2020-21. The relaxation to the borrowing limits were partly conditional and partly unconditional. The 2021 amendment mandated the State to adhere to a maximum fiscal deficit of 4 percent of GSDP in 2021-22, 3.5 percent of GSDP in 2022-23 and maintain it at 3 percent of GSDP in 2023-24 and thereafter.
- **Outstanding Liabilities:** Initially the State Act 2010 mandated to cap the total outstanding guarantees within the specified limit under the Sikkim Ceiling on Government Guarantees Act, 2000 and ensure that the outstanding debt-GSDP ratio follows a sustainable path emanating from the above targets of the fiscal deficit as specified by the Government beginning from the fiscal year 2011-12. The 2011 amendment required to reduce debt stock to 55.9 percent of GSDP within a period of 5 years commencing from the year 2010-11 onwards and achieving this target by 2014-15. The 2021 amendment mandated the State to maintain a declining trend in the debt-GSDP with an indicative path as follows: 27.5 percent in 2021-22, 28.1 percent in 2022-23, 28.1 percent in 2023-24, 28 percent in 2024-25, and 27.9 percent in 2025-26.
- **Fiscal Discipline:** As per the State Finances Audit Report of the Comptroller and Auditor General of India (CAG), during the five-year period from 2018-19 to 2022-23, the State achieved the revenue surplus target in three out of five years (2018-19, 2021-22, and 2022-23). The fiscal deficit targets were met in two of these five years (2018-19 and 2021-22). The target for the ratio of outstanding liabilities to GSDP, however, could not be achieved in any of these five years.

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 Sikkim

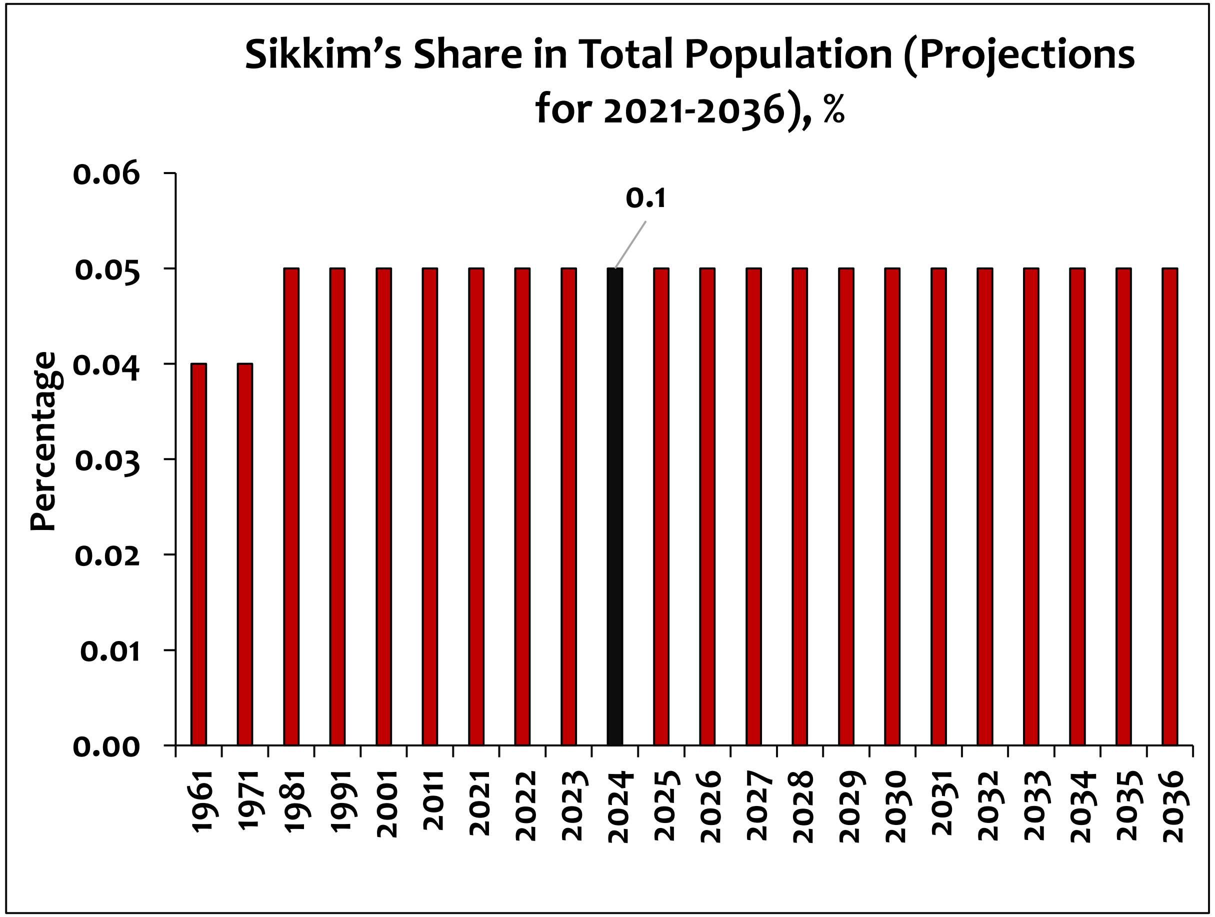
Indicator	Most Recent Value	For Year	Decadal Change	India's estimates for benchmark (iii)
Area (sq. km.) (i)	7,096 sq. km.	2011	-	0.2% of national total
Forest Cover (sq. km.)	3,358 sq. km.	2023	-0.01% points (b/w 2013 and 2023)	0.5% of national total
Total Population (Million Persons)	0.7 million persons	2024*	+0.1 million persons (b/w 2015 and 2024)	0.05% of national total
Population Growth Rate (%)	0.9%	2024*	-0.1% points (b/w 2015 and 2024)	0.9% (India)
Population Density (Per sq. km.) (ii)	86 persons per sq. km.	2011	+10 persons (b/w 2001 and 2011)	368 persons per sq. km. (India)
Dependency Ratio (%)	51.3%	2011	-16.6% points (b/w 2001 and 2011)	64.6% (India)
Census Sex Ratio (0-6 age group) (Females per 1000 males)	944 females per 1000 males	2011	-19 females per 1000 males (b/w 2001 and 2011)	914 females per 1000 males (India)
Urban Population (%)	51.1% of State population	2024*	+18.3% points (b/w 2015 and 2024)	35.4% of total population (India)
Rural Population (%)	48.9% of State population	2024*	-18.3% points (b/w 2015 and 2024)	64.6% of total population (India)
Urbanisation Rate (%)	5%	2024*	-2.7% points (b/w 2015 and 2024)	1.8% (India)
Unemployment Rate, Age 15 years and above (%)	2.3%	2024	-1.2% points (b/w 2018 and 2024)	3.2% (India)
Female Labour Force Participation Rate, Age 15 Years and above (%)	68.2%	2024	+24.3% points (b/w 2018 and 2024)	41.7% (India)
Multidimensional Poverty Index	0.01	2021	-0.01 points (b/w 2016 and 2021)	0.07 (India)
Sustainable Development Goals Index	76	2024	+18 points (b/w 2019 and 2024)	71 (India)

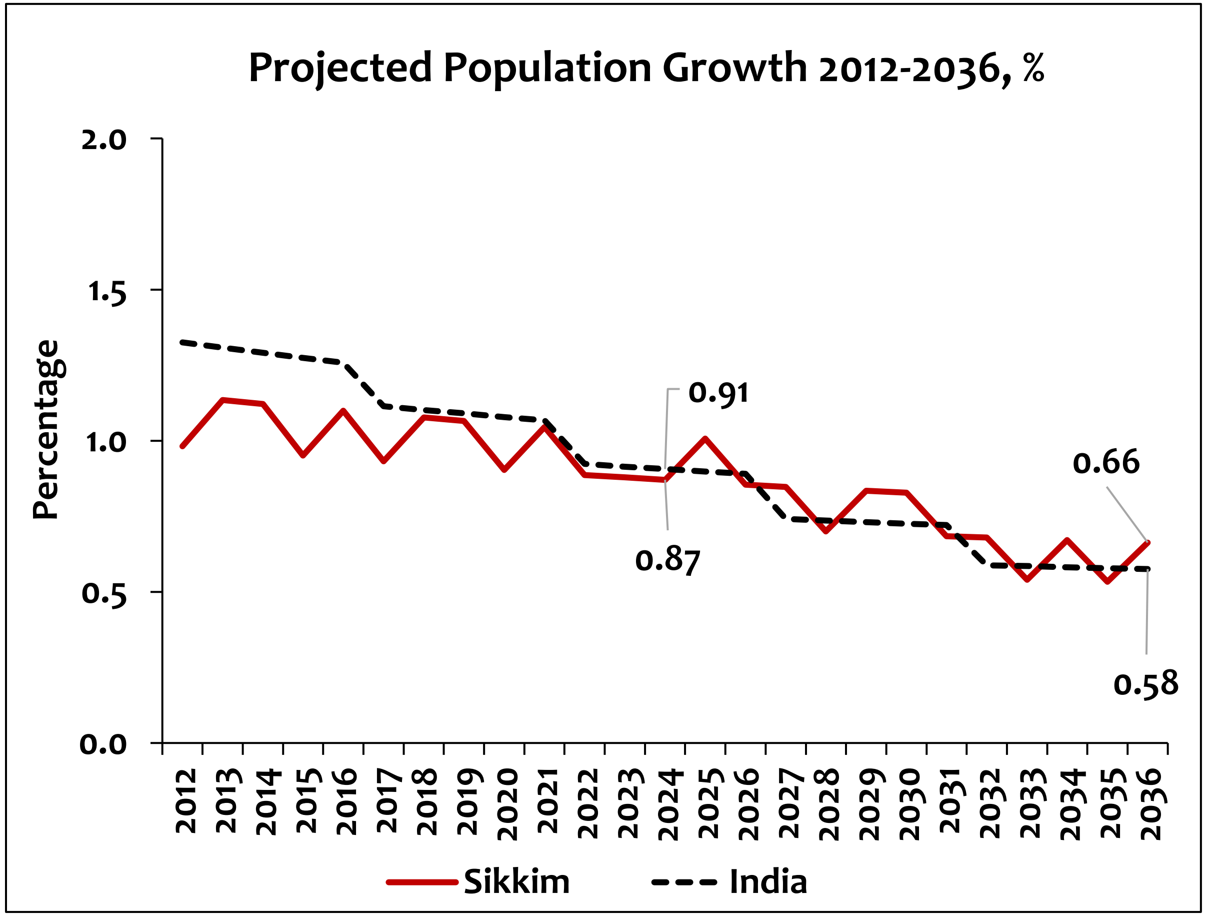
** Projected numbers are starred*

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).

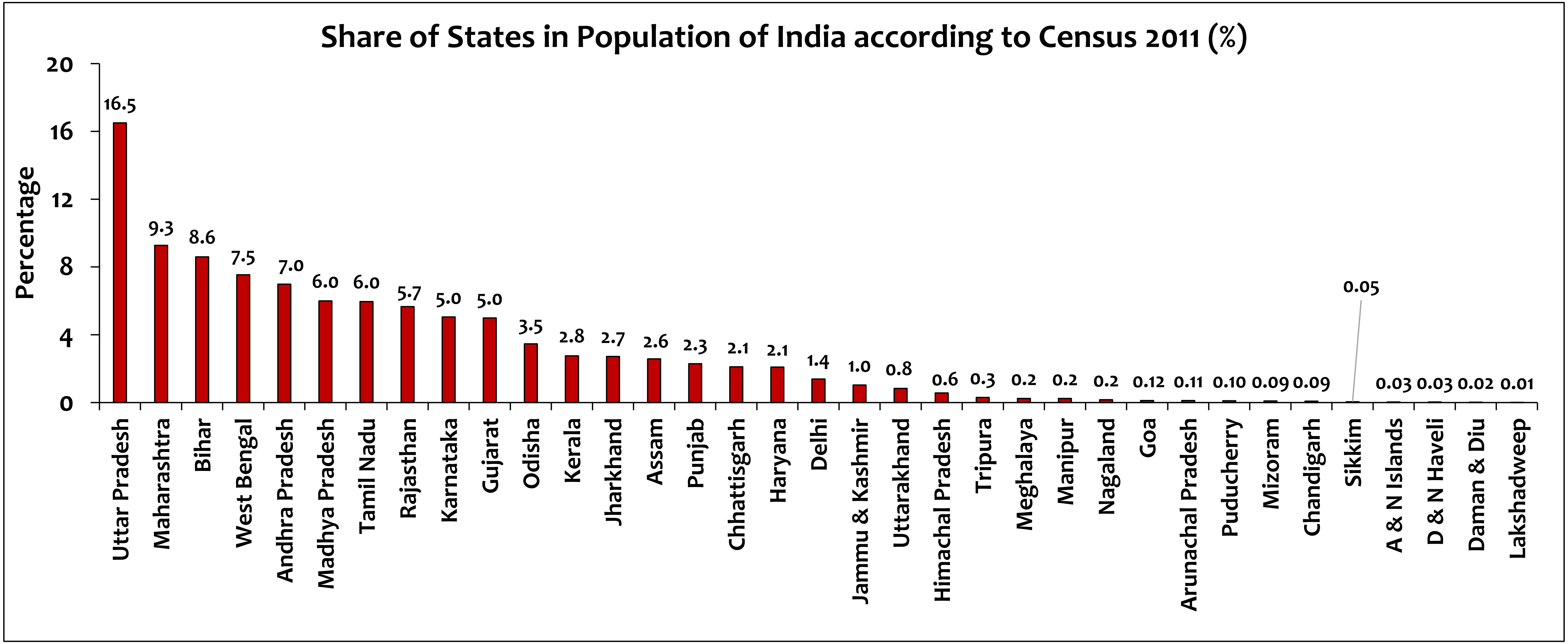
As per projections for 2024, Sikkim had a 0.1 percent share of the national population, and its population growth rate is marginally lower than the national average as of 2024





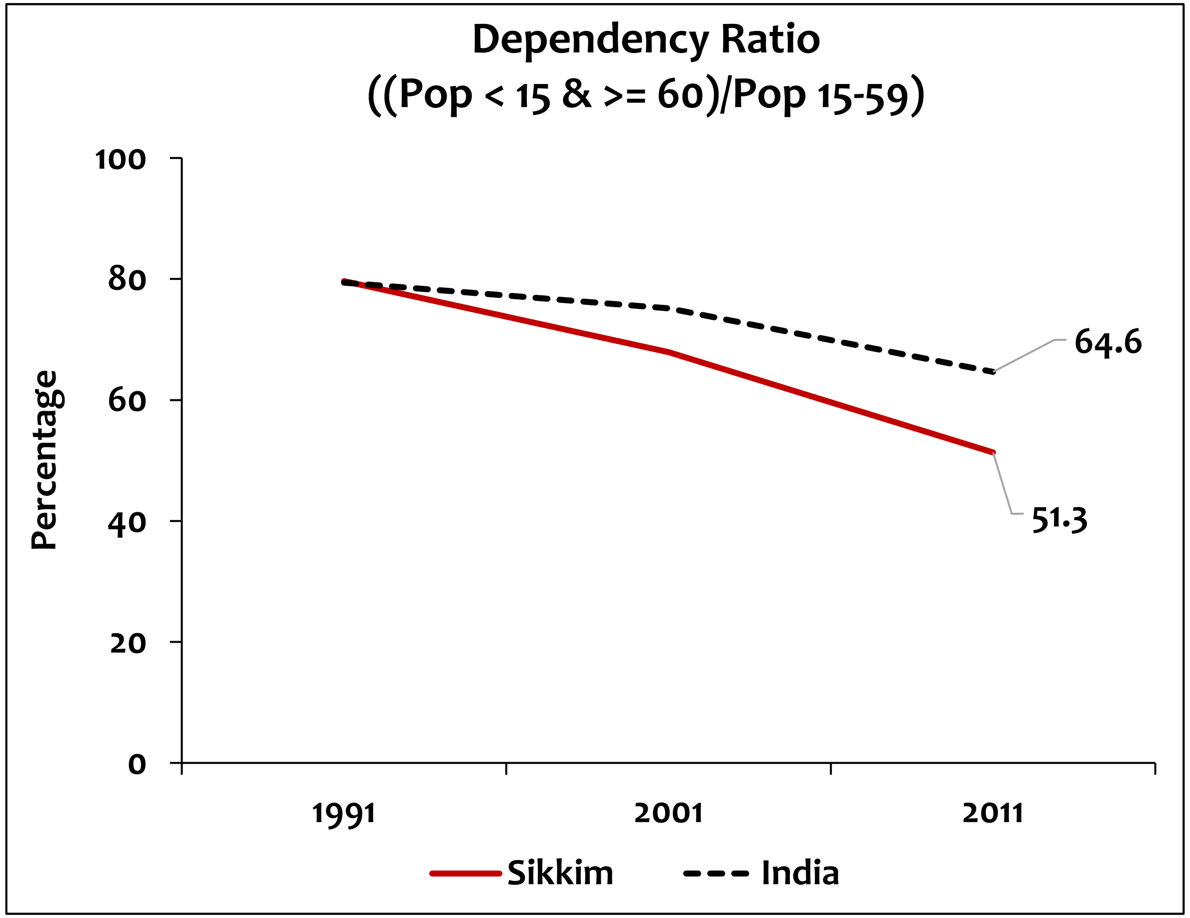
Source: Census data (1951-2011) is sourced from Office of the Registrar General of India, Ministry of Home Affairs. Projections are sourced from the "Report of the Technical group on Population Projections", (July 2020) by National Commission on Population and Ministry of Health and Family Welfare.
Note: 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.]

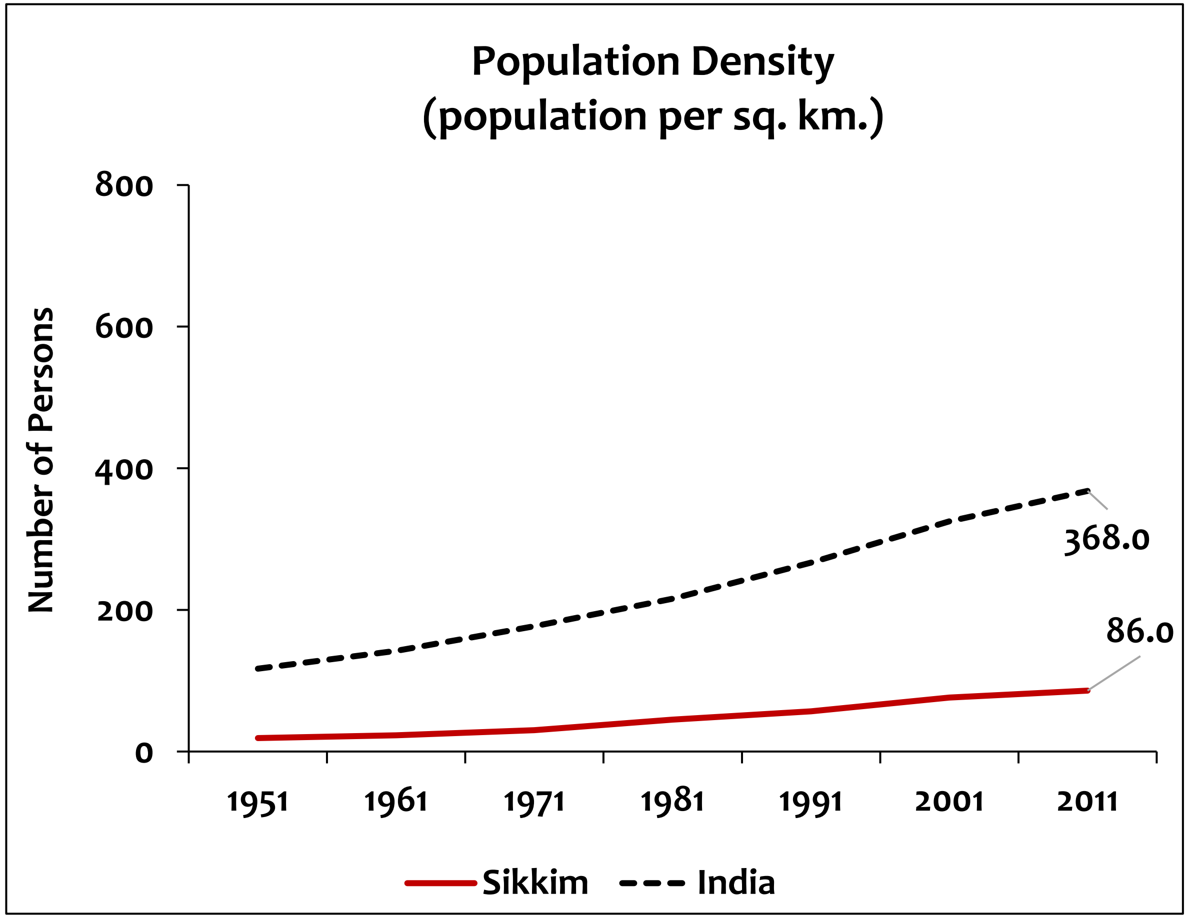
As per the 2011 Census, Sikkim accounted for a 0.05 percent share of the national population



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

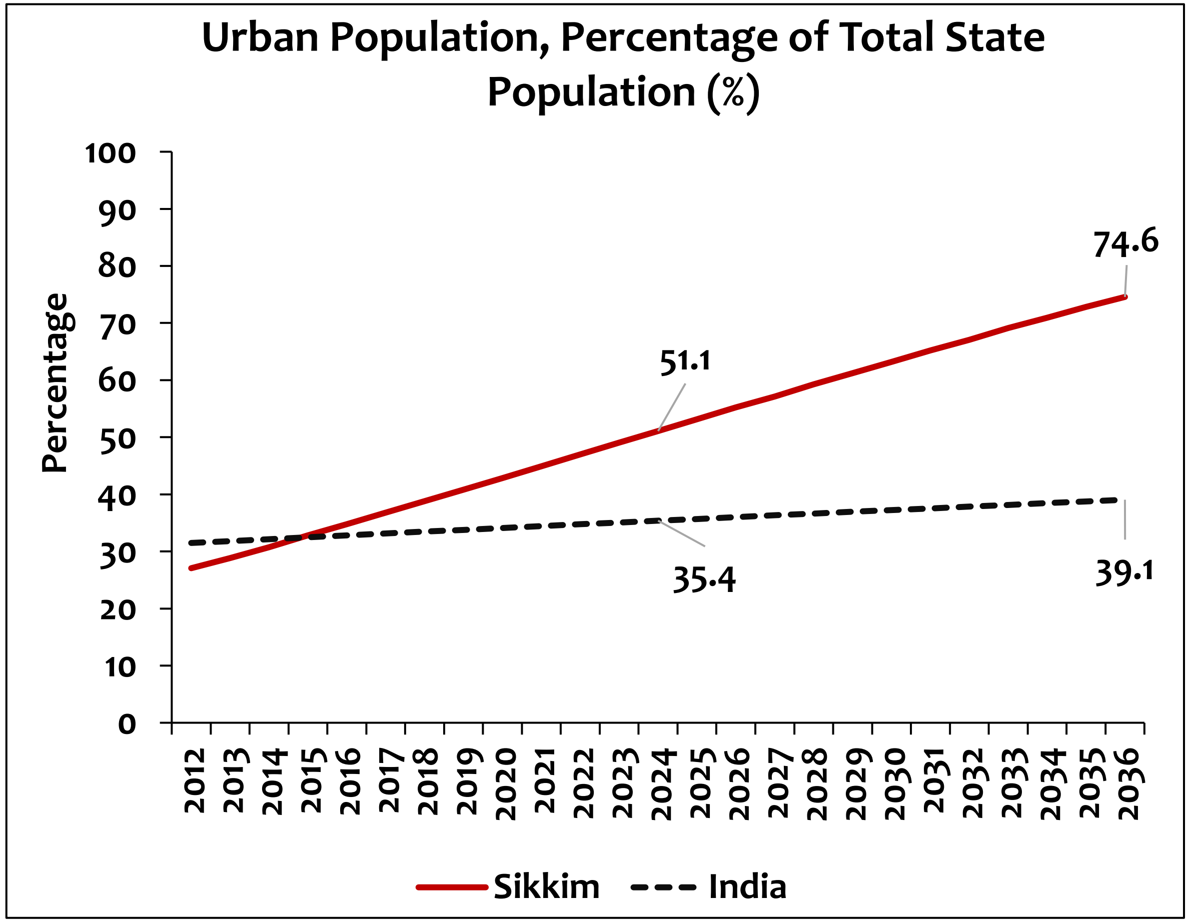
Sikkim's dependency ratio has remained lower than the national estimates as of 2011 Census. Population density has increased over the decades, but it has consistently remained below the all-India figures since 1951

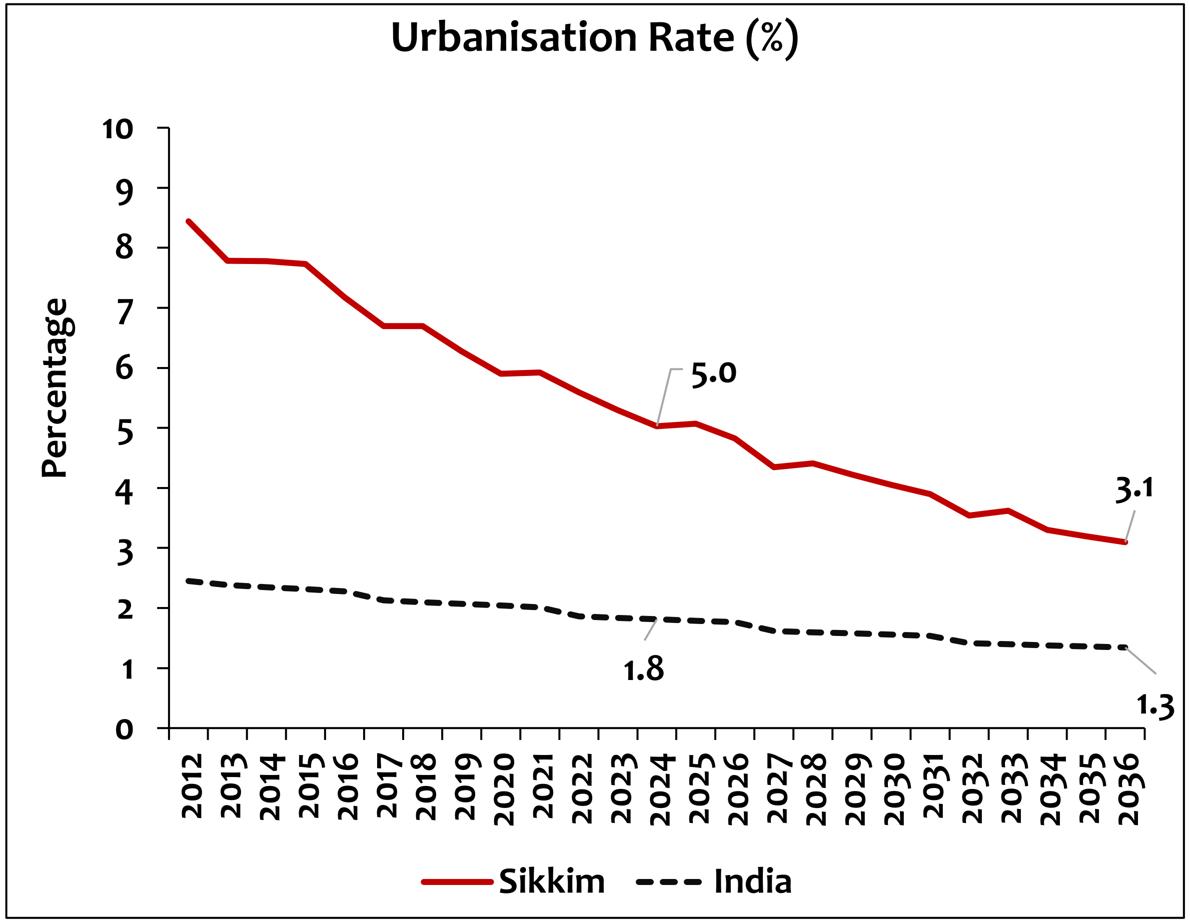




Source: Census data (1951-2011) is sourced from Office of the Registrar General of India, Ministry of Home Affairs.
Note: Projections for the dependency ratio and population density are not available for the north-eastern states, with the exception of Assam.

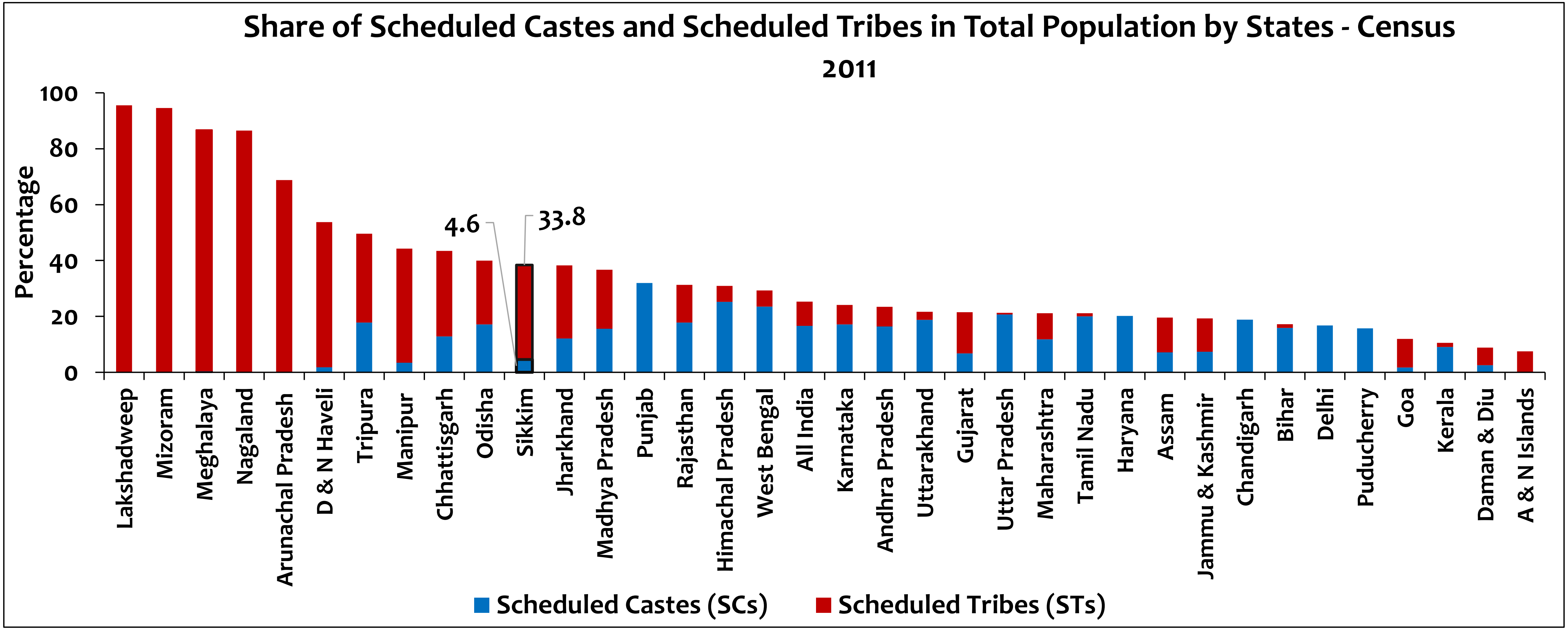
Sikkim's urban population is projected to increase rapidly between 2012 and 2036, remaining above the national average throughout this period. However, the rate of urbanisation is projected to decline gradually after 2012, while still remaining above the national average over the same period





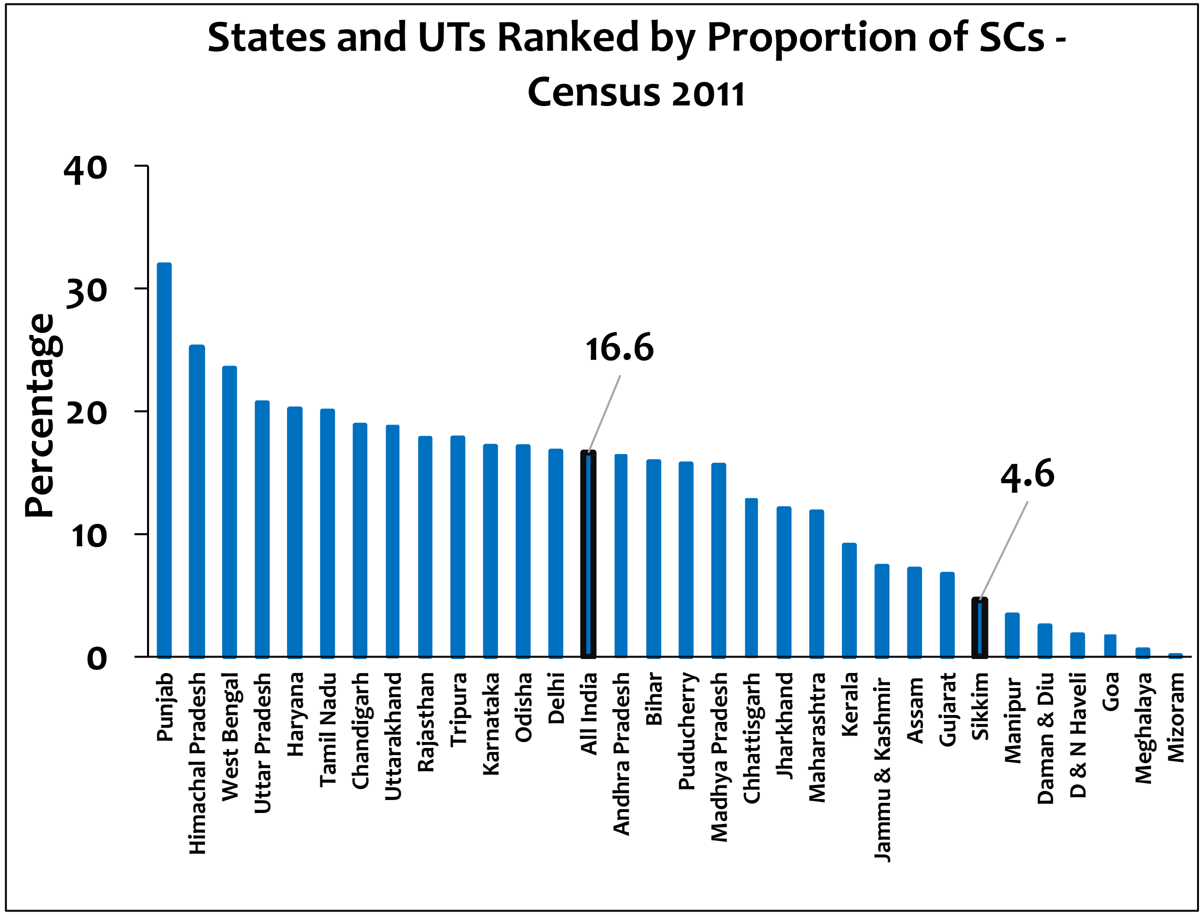
Source: "Population Projections for Indian States 2011-2036" by the Technical Group on Population Projections, National Commission on Population Ministry of Health and Family Welfare, Government of India.

In Sikkim, Scheduled Castes (SCs) constituted 4.6 percent of its total population while Scheduled Tribes (STs) constituted 33.8 percent of its total population as per the 2011 Census



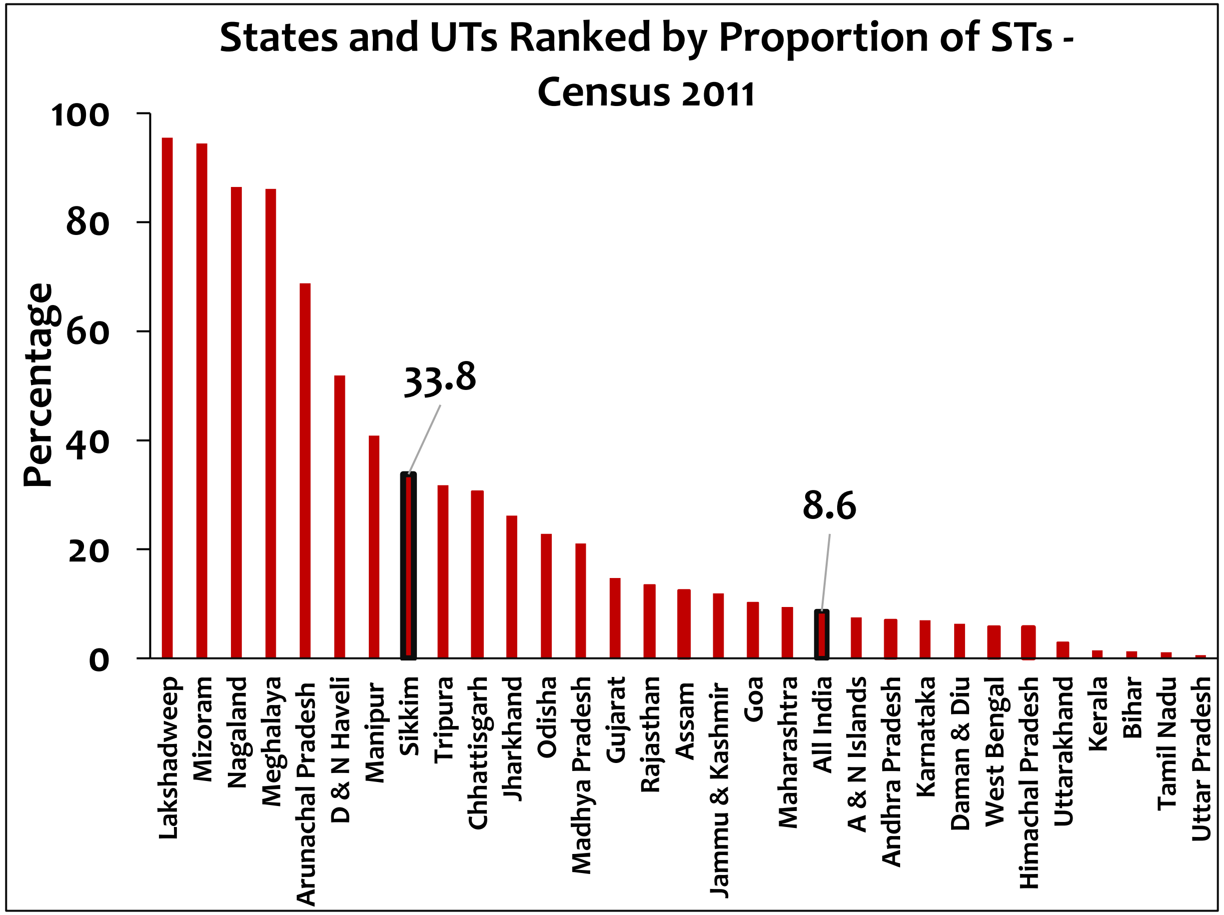
Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

As per the 2011 Census, Sikkim was ranked as the bottom seventh State in terms of its share of the SC population and eighth from the top in terms of its share of the ST population among all States and UTs



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

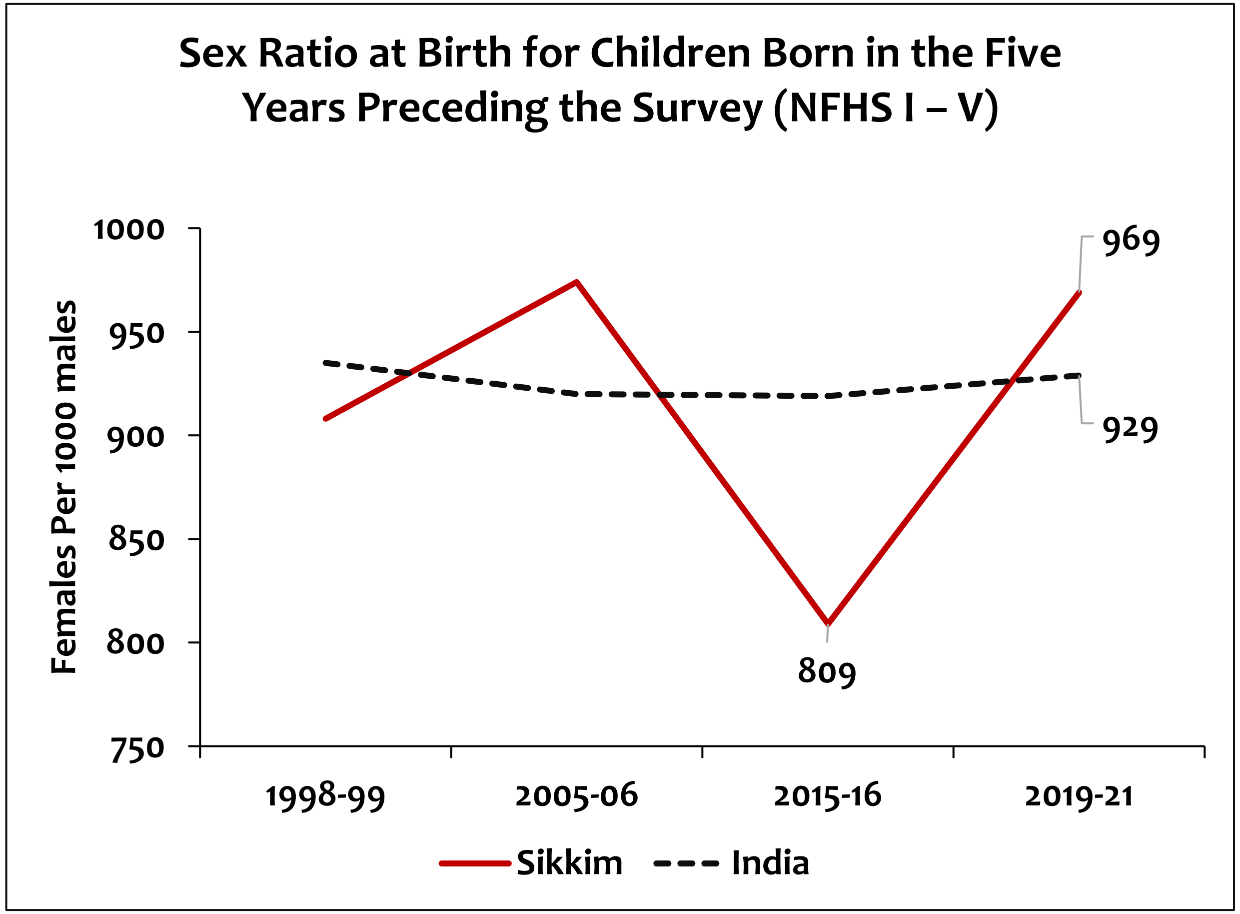
Note: As per the Census data, Lakshadweep, Nagaland, Arunachal Pradesh, and Andaman & Nicobar Islands do not report any SC Population.



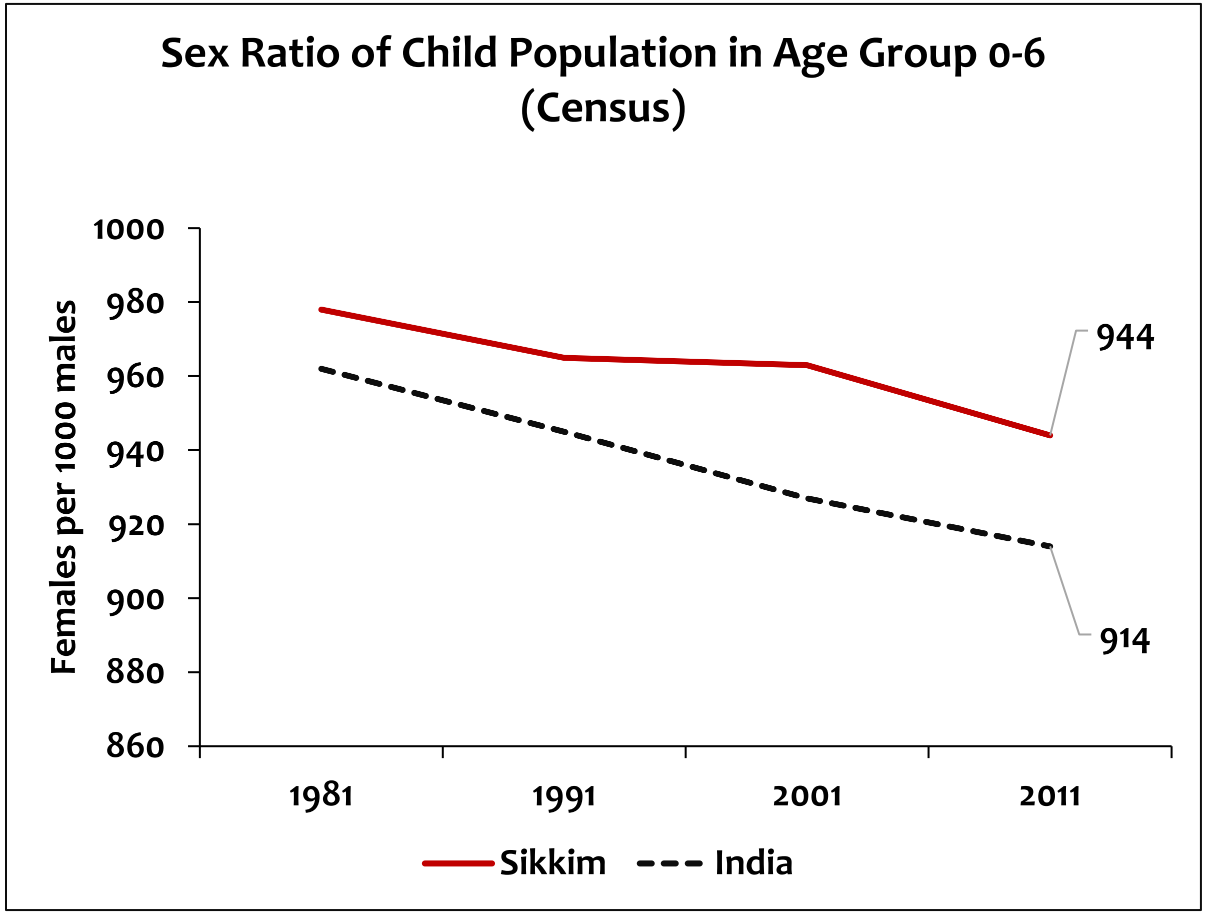
Source: Census data for 2011 is sourced from Office of the Registrar General of India, Ministry of Home Affairs.

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

As per the National Family Health Survey (NFHS), the sex ratio at Birth (female births per 1000 male births) for Sikkim was above the national estimate as of 2019-21. The Census sex ratio of child population (0-6 age group) has remained above national estimate since 1981

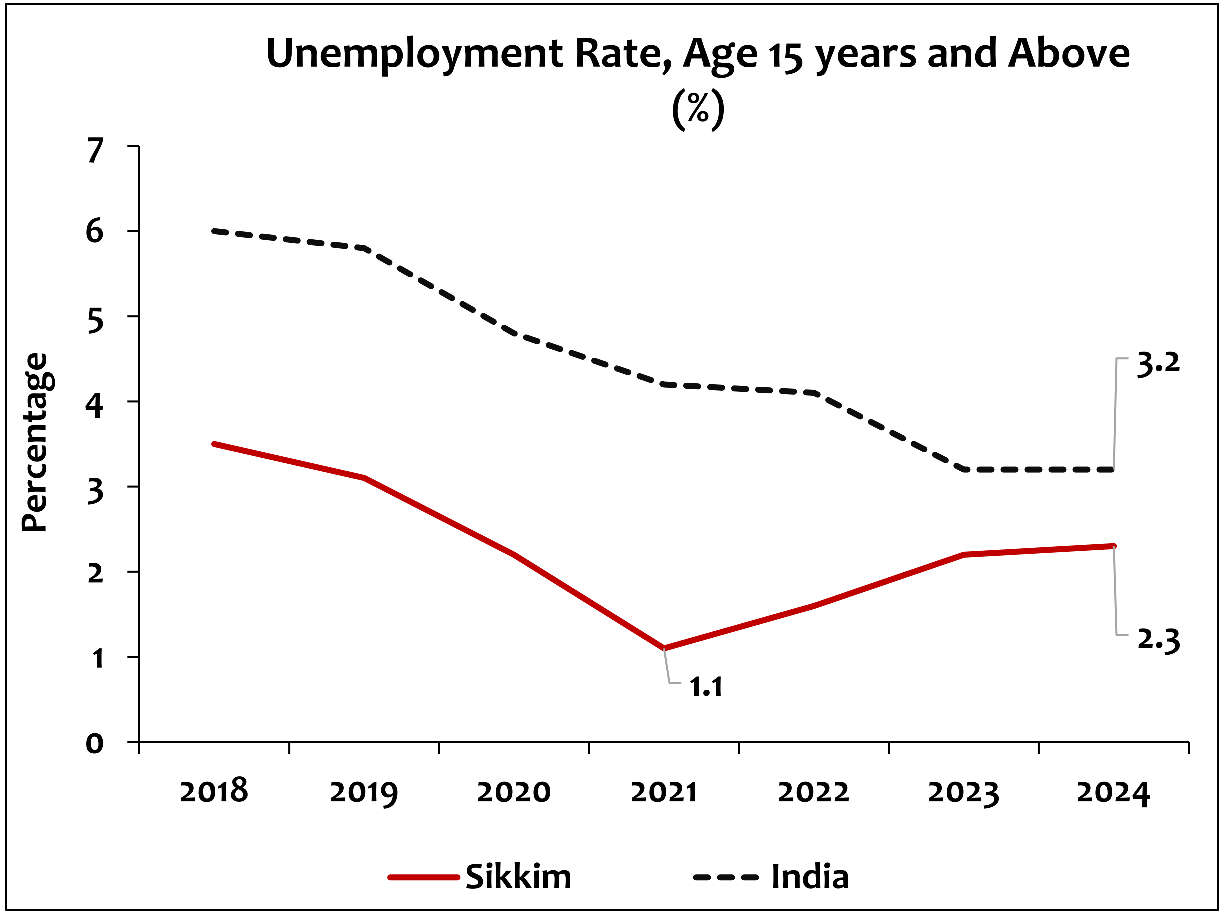


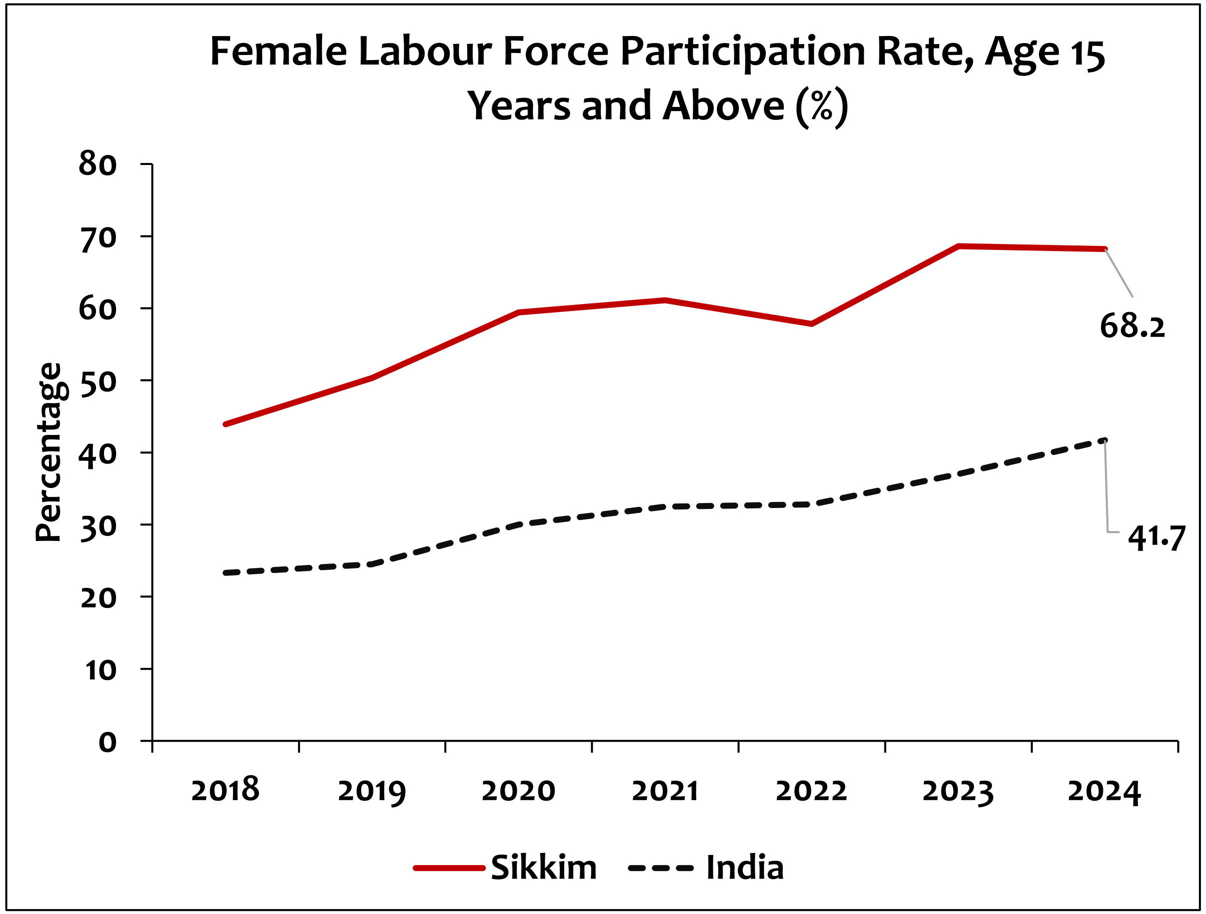
Source: NFHS I – V



Source: Census of India

Sikkim's annual unemployment rate has remained below the national average since 2017-18, declining from 3.5 percent in 2017-18 to 2.3 percent in 2023-24. The Female Labour Force Participation Rate (FLFPR) has increased over the years and has consistently remained above the national average during the period from 2017-18 to 2023-24

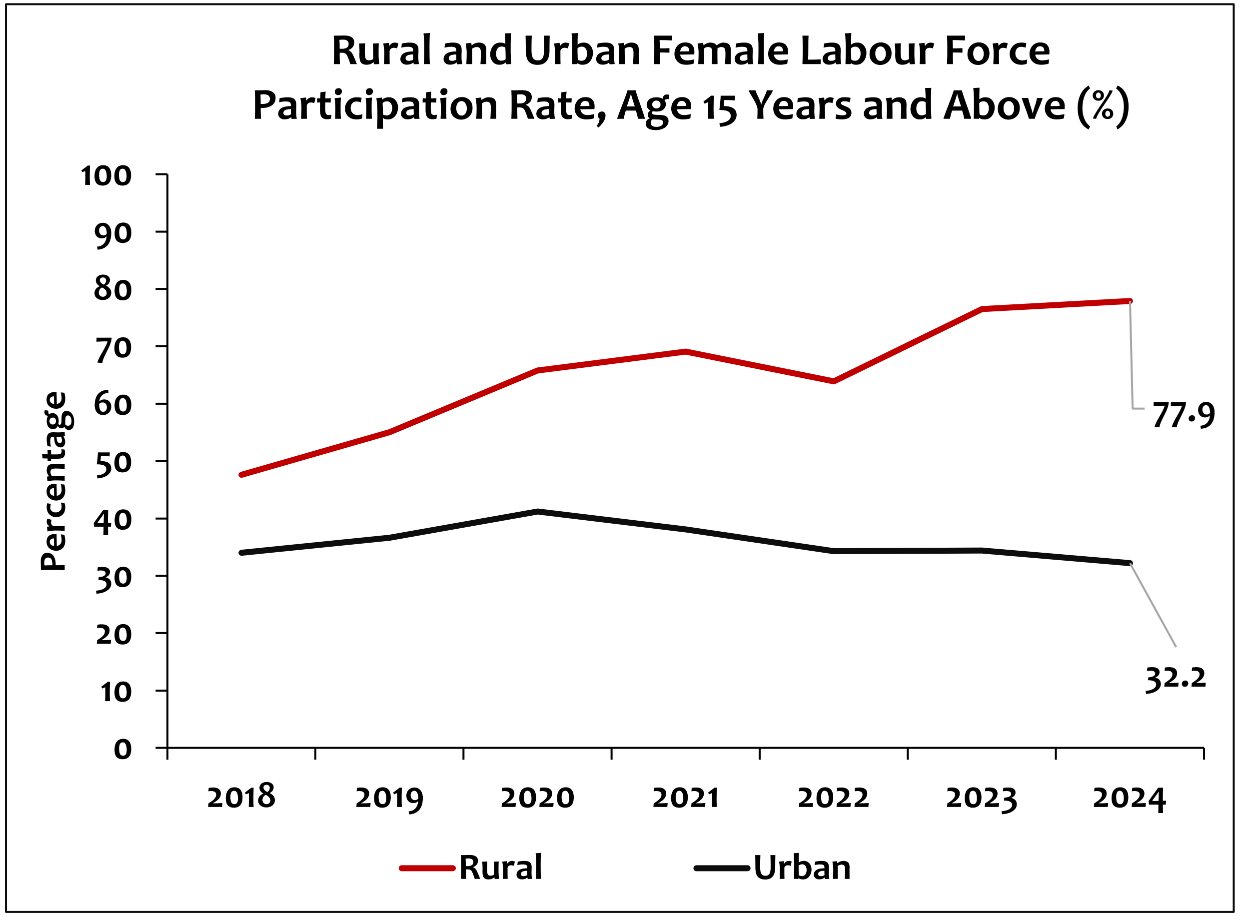


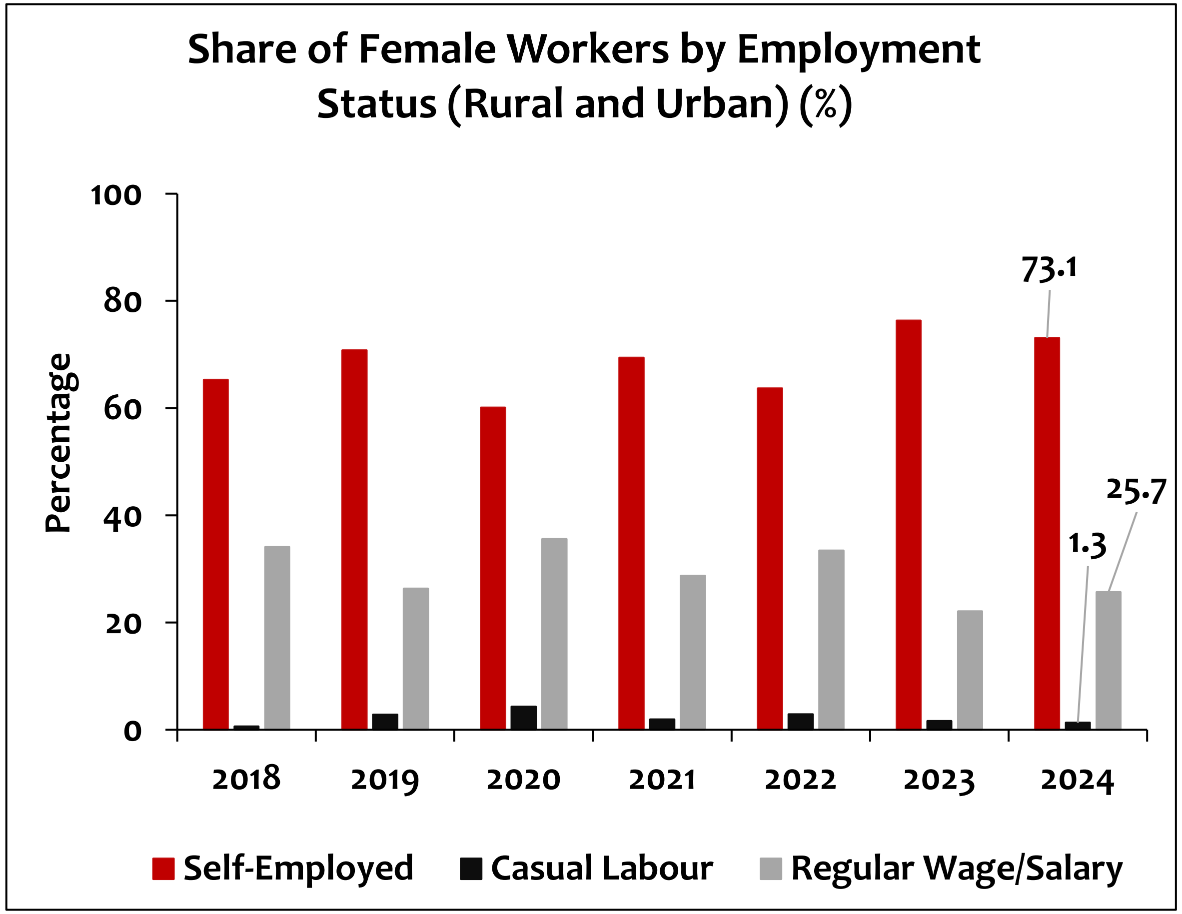


Source: Periodic Labour Force Survey (PLFS), Annual Reports, June – July rounds, 2017–18 to 2023–24

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.

In Sikkim, FLFPR has remained predominantly higher in rural areas since 2017-18. Between 2021-22 and 2023-24, the rural FLFPR has increased by 14.0 percentage points while urban FLFPR has declined by 2.1 percentage points. Majority of the State's female workforce has remained engaged as self-employed workers over the years





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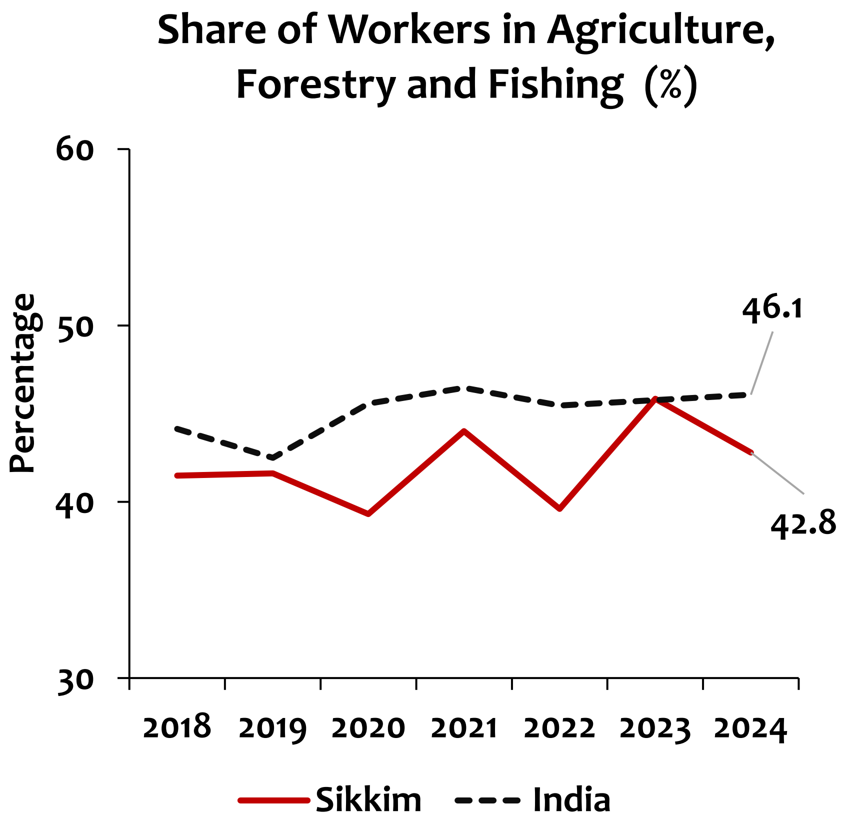
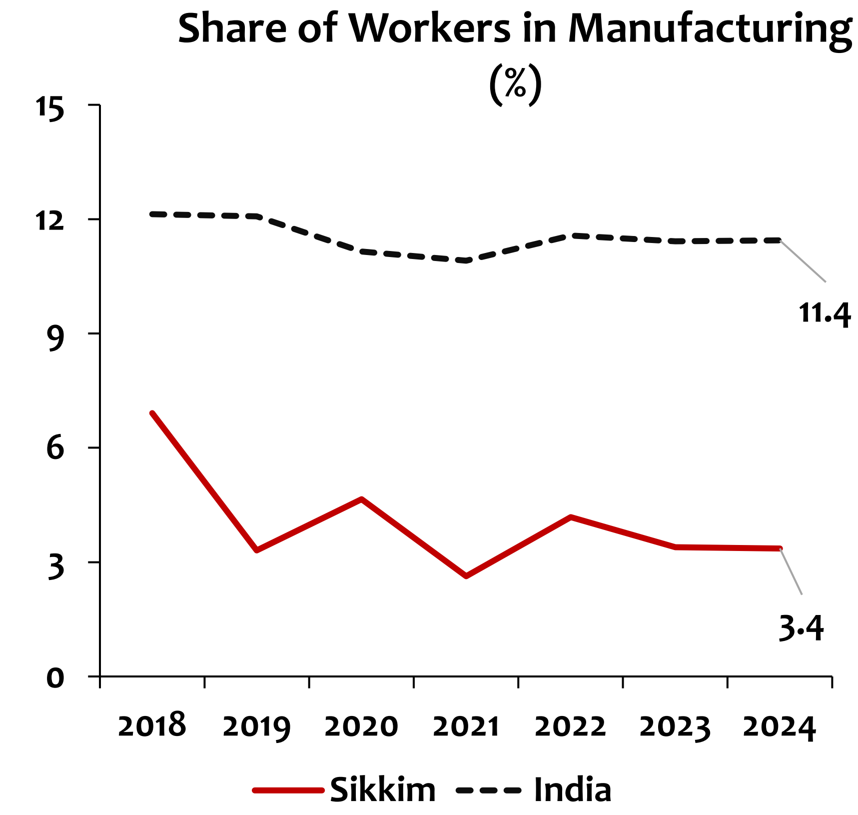
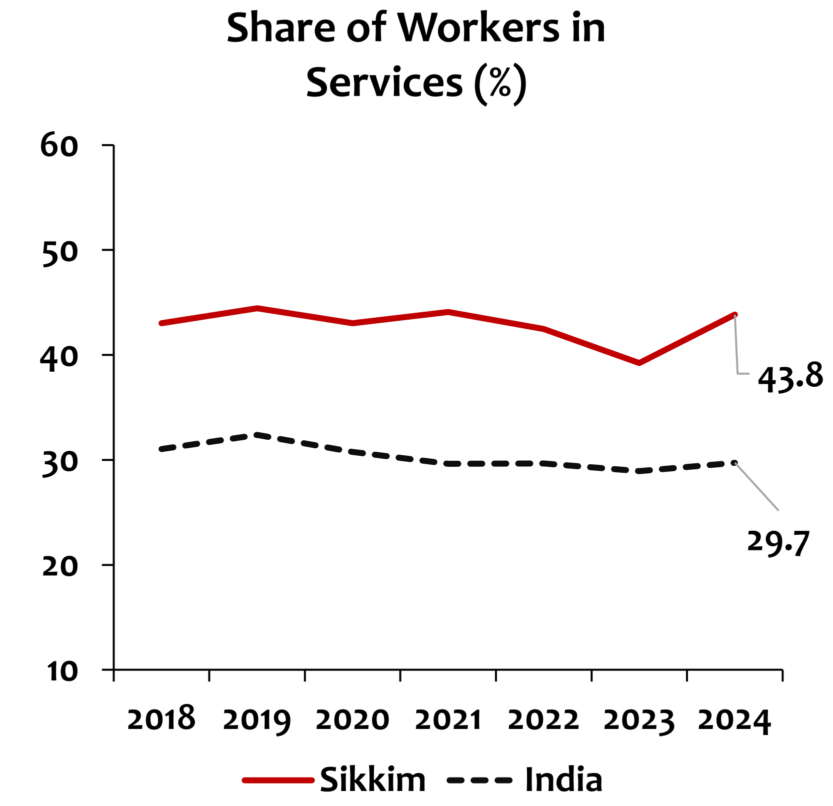
As of 2023-24, the working population in Sikkim was predominantly concentrated in Services (43.8 percent share); Agriculture, Forestry, and Fishing (42.8 percent share); and Construction (8.7 percent share) sectors. The Manufacturing sector employed 3.4 percent of the total workers which was below the national estimate in 2023-24



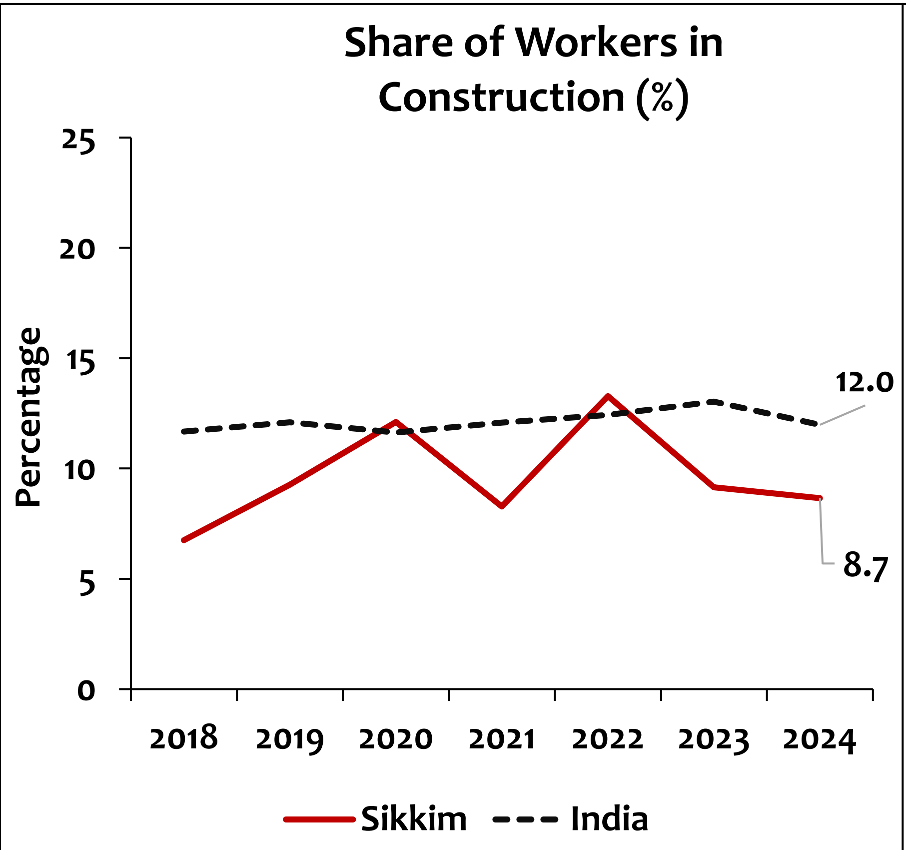


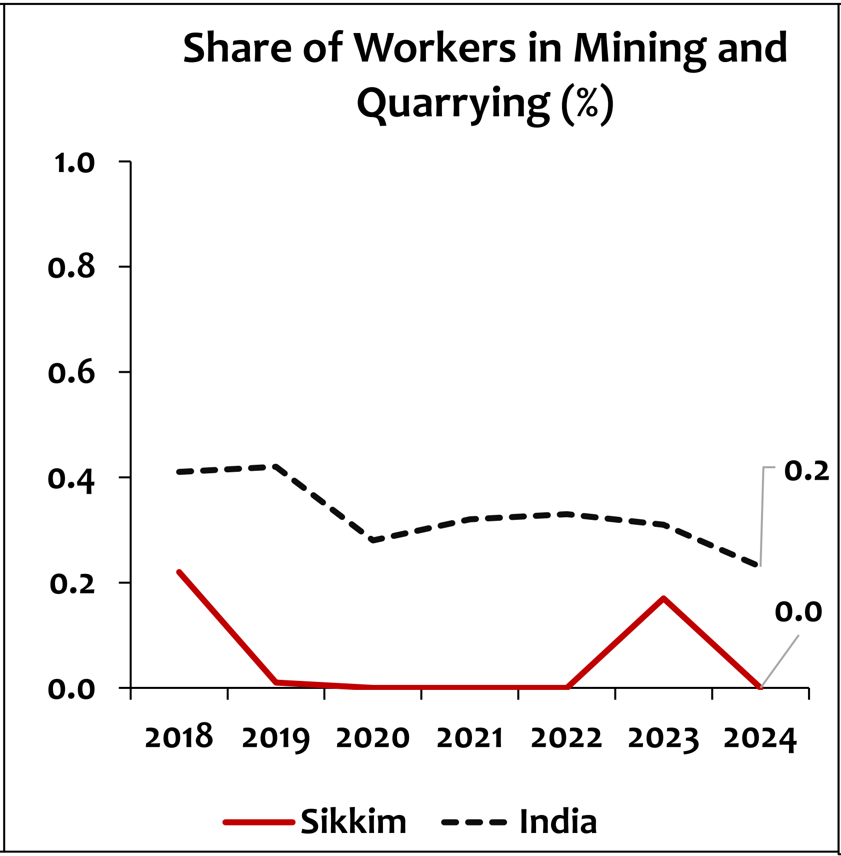


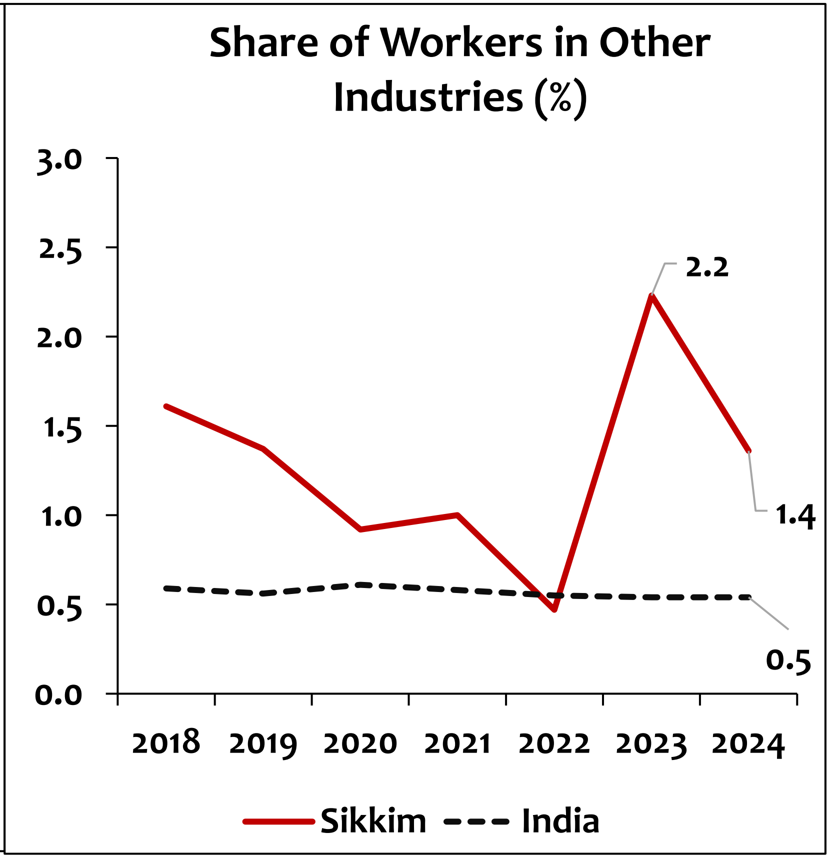
Source: Periodic Labour Force Survey (PLFS), Annual Reports, June – July rounds, 2017–18 to 2023–24

Note: i. Number for India has been taken directly from the source; ii. 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.

The proportion of workers engaged in the construction sector has been below the national average barring a few exceptions while the shares of workers employed in mining and quarrying and other industries continue to remain small.

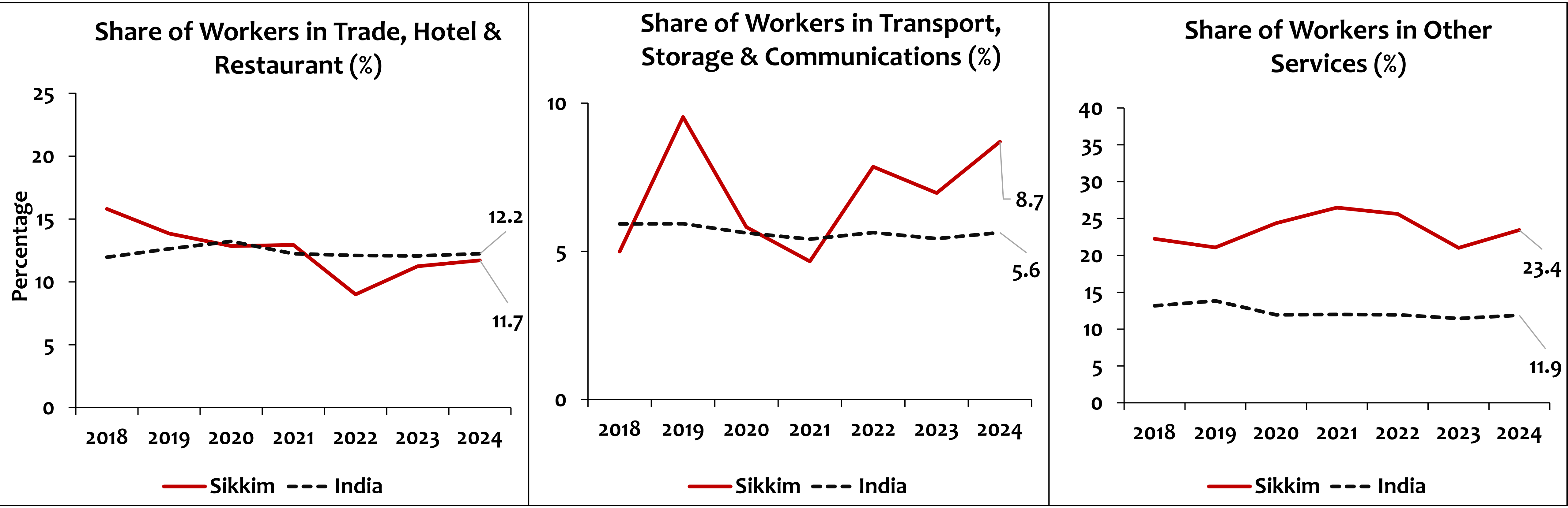






Source: Periodic Labour Force Survey (PLFS), Annual Reports, June – July rounds, 2017–18 to 2023–24
Note: i. Number for India has been taken directly from the source; ii. Other industries include, Electricity, Gas, Steam and Air Conditioning Supply; and Water Supply, Sewerage, Waste Management and Remediation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

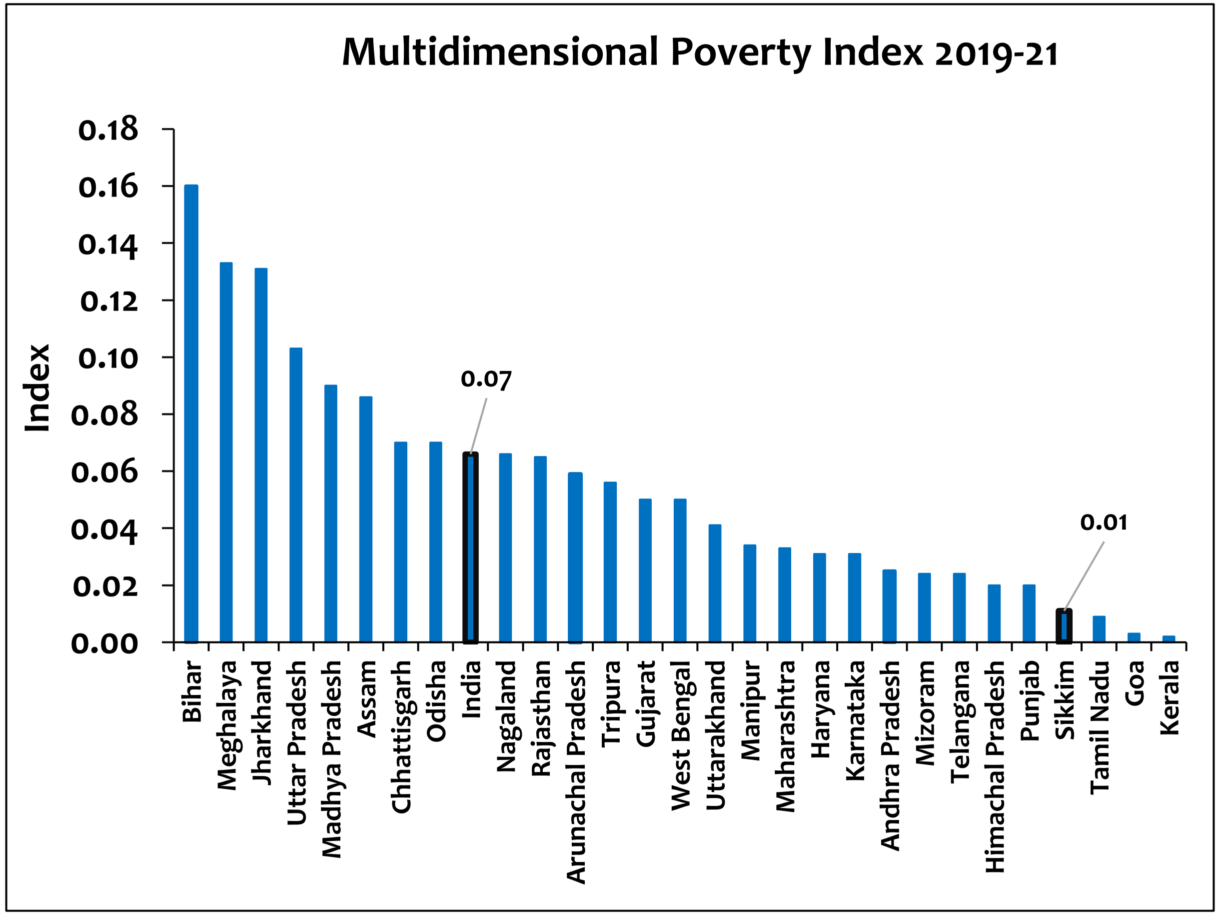
In 2023-24, the shares of working population employed in Sikkim's Services sub-sectors such as Trade, Hotels & Restaurants was slightly below the national estimate, while the shares of workers employed in Transport, Storage & Communications; and in Other Services were above the national estimates



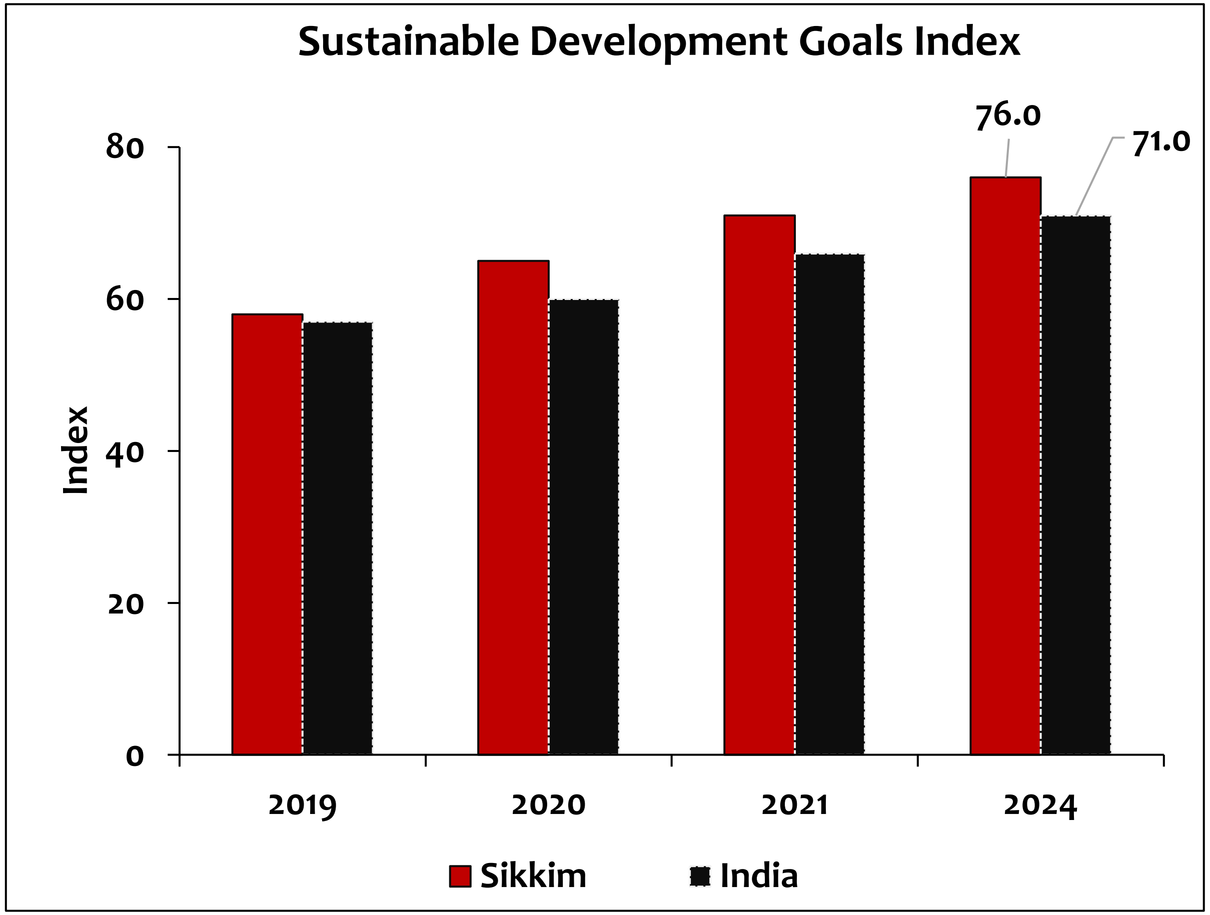
Source: Periodic Labour Force Survey (PLFS), Annual Reports , June – July rounds, 2017–18 to 2023–24

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, Sikkim recorded a low Multidimensional Poverty Index (MPI) score of 0.01, placing it below the national estimate of 0.07. The State's Sustainable Development Goals (SDG) Index score has consistently remained above the national estimates during the period 2018-19 to 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 period from fiscal year 1990-91 to 2023-24**

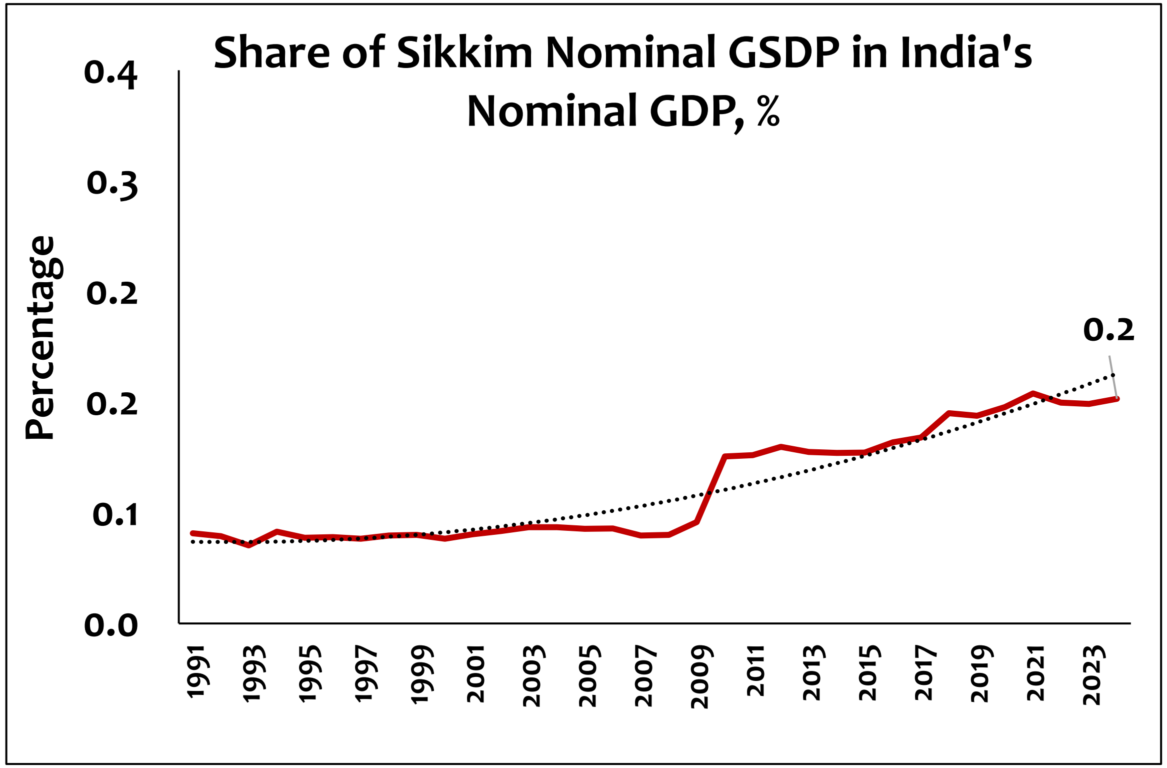
Table 2A: State Domestic Product, Per Capita Income, Sectoral Shares, Inflation, FDI inflow and Exports for Sikkim

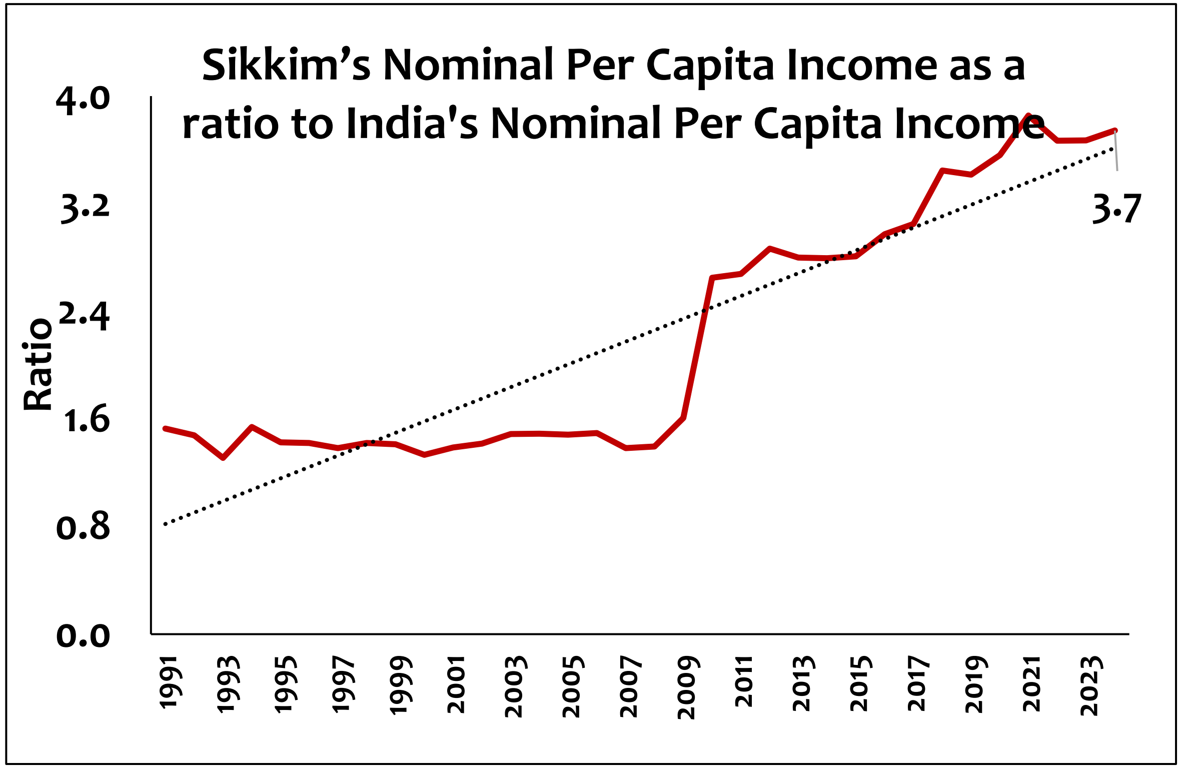
Indicator	Most Recent Value (FY 2023-24)	States' Average (FY 2023-24)	Decadal Change for Sikkim, % (b/w 2014-15 to 2023-24)	Source
Nominal Gross State Domestic Product (GSDP)	Rs. 48,937 (Crore)	Rs. 30,122,956 (Crore, India)	+217.6% growth	MoSPI; EPWRF
Nominal GSDP share in India's Nominal Gross Domestic Product (GDP), %	0.2 %	3.1%	+0.04% points	MoSPI; EPWRF
Real GSDP Growth Rate, %	7.5% (b/w 2014-15 to 2023-24)	6.0% (b/w 2014-15 to 2023-24)	+0.6% points	MoSPI; EPWRF
Nominal Per Capita GSDP	Rs. 707,181	Rs. 188,892 (India)	+190.5% growth	MoSPI; EPWRF
Nominal Per Capita GSDP as a ratio of India's Nominal Per Capita Income	3.7	1.5	0.9 points	MoSPI; EPWRF
Share of Agricultural Sector to Total GSVA (Nominal), %	8.2%	18.0%	-1.3% points	MoSPI; EPWRF
Share of Industry Sector to Total GSVA (Nominal), %	61.6%	29.2%	2.3% points	MoSPI; EPWRF
Share of Services' Sector to Total GSVA (Nominal), %	30.2%	52.8%	-1.1% points	MoSPI; EPWRF
Inflation Rate (based on Consumer Price Index)	3.5%	5.0%	-2.7% points	MoSPI; EPWRF
FDI Inflow (% of India's FDI Inflow)		3.3% of India's FDI Inflow		Department for Promotion of Industry and Internal Trade
Exports (% of India's Export)	~0.004% of India's Export	2.9% of India's Export	0.003% 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.

The share of Sikkim's GSDP in India's nominal GDP has increased from 0.1 percent in 1990-91 to 0.2 percent in 2023-24. Likewise, the State's nominal per capita income as a ratio to India's per capita income has increased from 1.5 in 1990-91 to 3.7 in 2023-24





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): Sikkim vis-à-vis rest of India (FY 2023-24)

According to official estimates for FY 2023-24

- Sikkim's shares of Agriculture, Industry and Services sectors in its GSVA were 8.2 percent, 61.6 percent , and 30.2 percent, respectively, while for the same sectors, an average State's respective shares stood at 18.0 percent, 29.2 percent and 52.8 percent in that order.

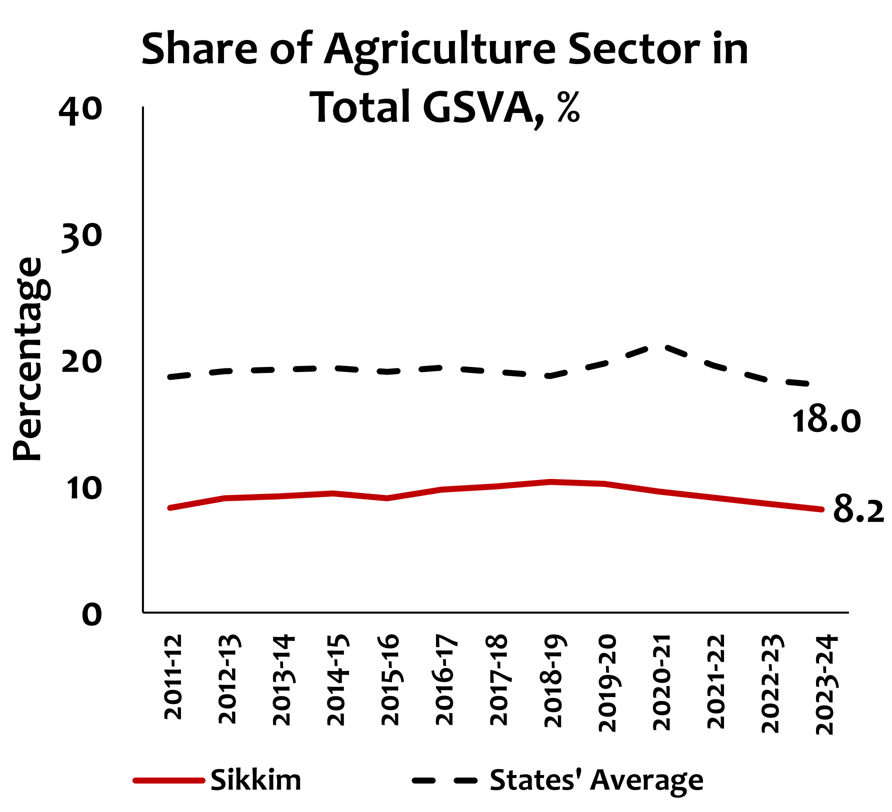
- In terms of its shares of the Industry and Services sectors in the State's GSVA, Sikkim ranks 1st in Industry but 33rd in Services, respectively out of 33 States and UTs. The State is ranked 29th among the 33 States and UTs in terms of the share of Agriculture sector in GSVA.

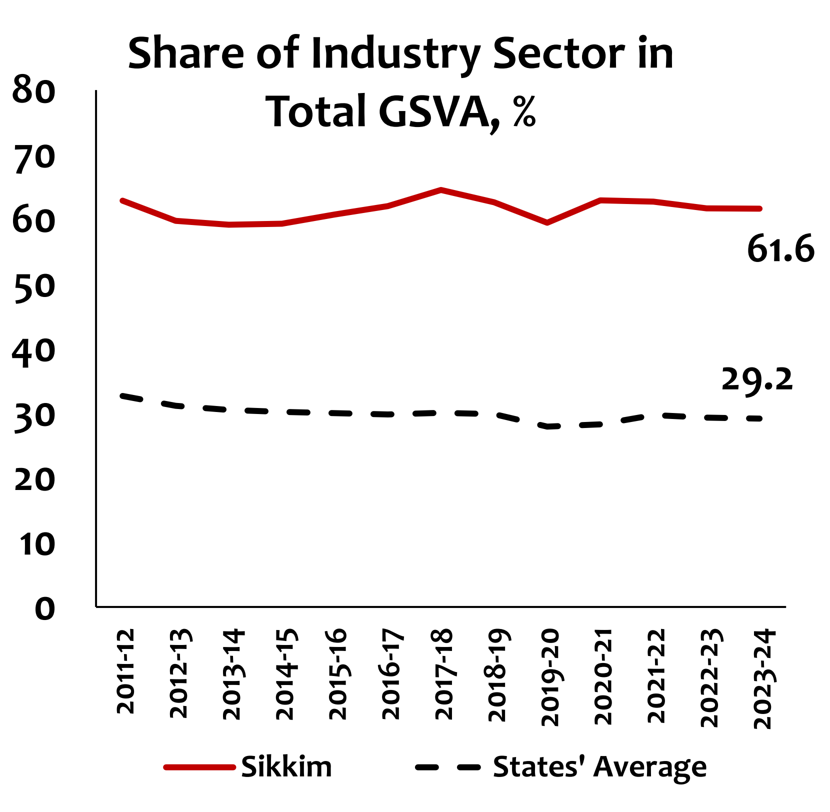
- The Industry sector in Sikkim is driven primarily by Manufacturing (33.1 percent of GSVA) and Electricity, Gas and Water Supply (23.3 percent share of GSVA) sectors, with minor contributions from Construction (5.2 percent of GSVA), and Mining (0.05 percent of GSVA) sectors.

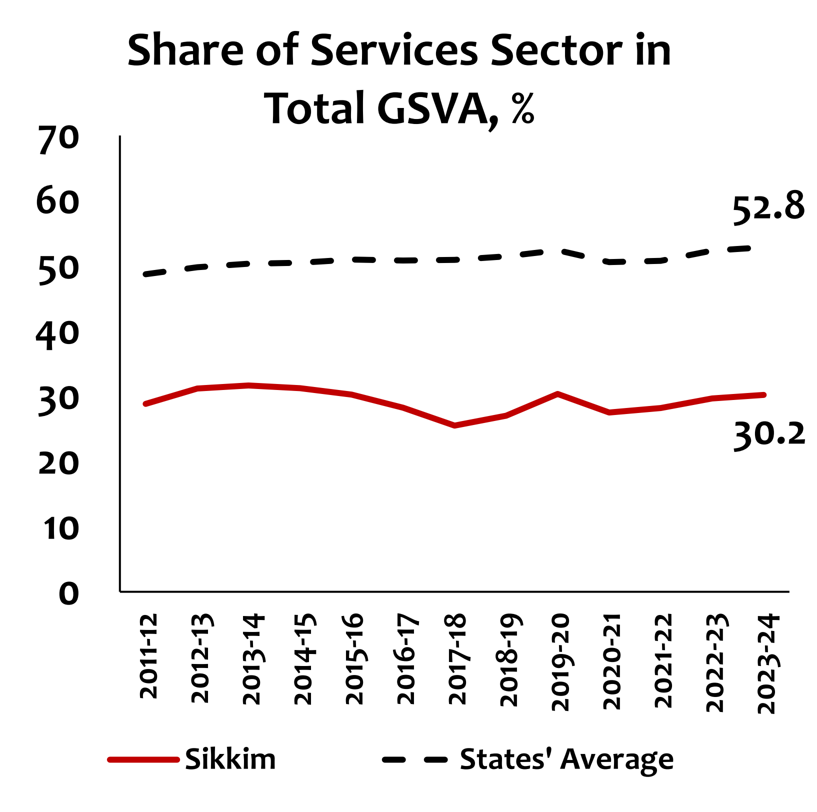
- Within Sikkim's Services sector, the largest contributors were Other Services (8.7 percent of GSVA) and Trade, Hotel and Restaurants (7.9 percent of GSVA) sectors.

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.

Since 2011-12, the share of Industry sector in Sikkim's GSVA has been notably above States' average, while the shares of the Services sector and Agriculture sector have remained below States' average.







Source: MoSPI, as of March 2025.

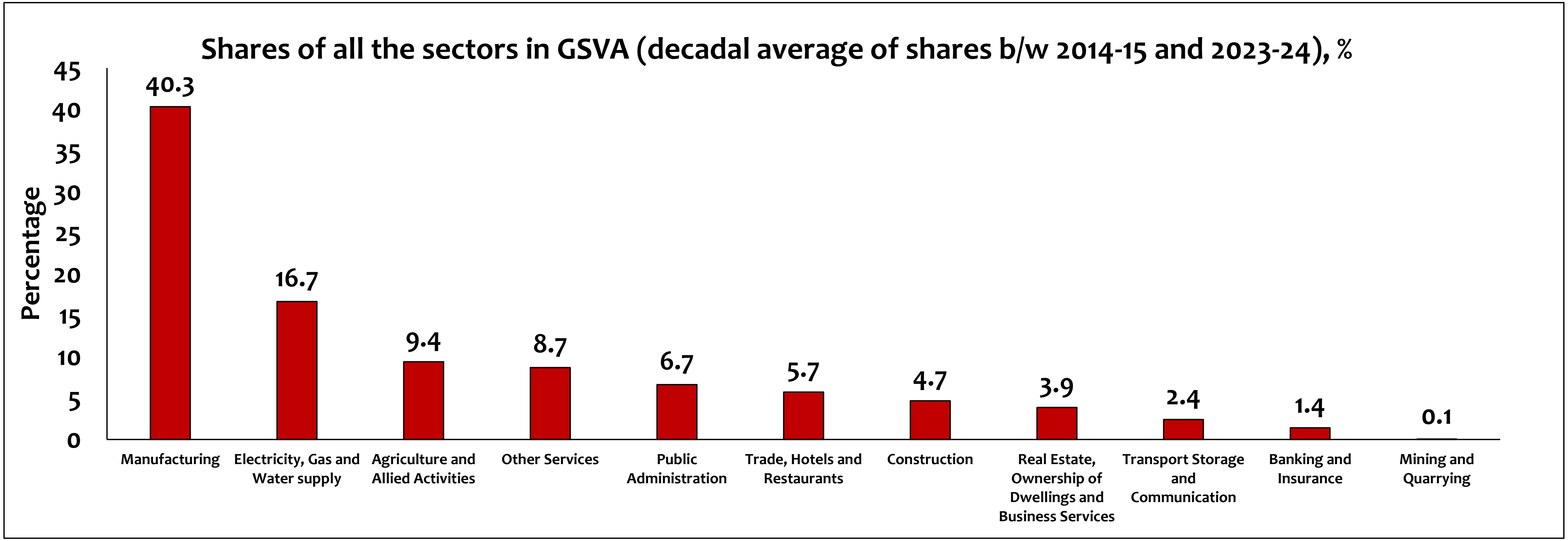
Note: i. States' average refers to a simple average of the shares of 33 States and UTs; ii. Nominal variables have been used to calculate the shares; iii. Agriculture refers to Agriculture and its allied activities such as fishing, animal husbandry, crops etc.; iv. Industry includes Mining & Quarrying, 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.

Table 2B: Comparative Sectoral Growth Rates of Sikkim 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	2.2%	2.7%	-0.2%	4.7%	4.2%	4.0%
Industry	8.7%	10.8%	6.1%	4.7%	8.2%	5.9%
Manufacturing	3.8%	12.3%	1.1%	4.1%	6.6%	6.2%
Services	9.5%	9.0%	8.4%	5.3%	7.0%	6.8%
GSVA	8.5%	8.6%	6.2%	5.0%	7.5%	6.0%
GSDP	8.5%	9.2%	6.0%	4.9%	7.5%	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.

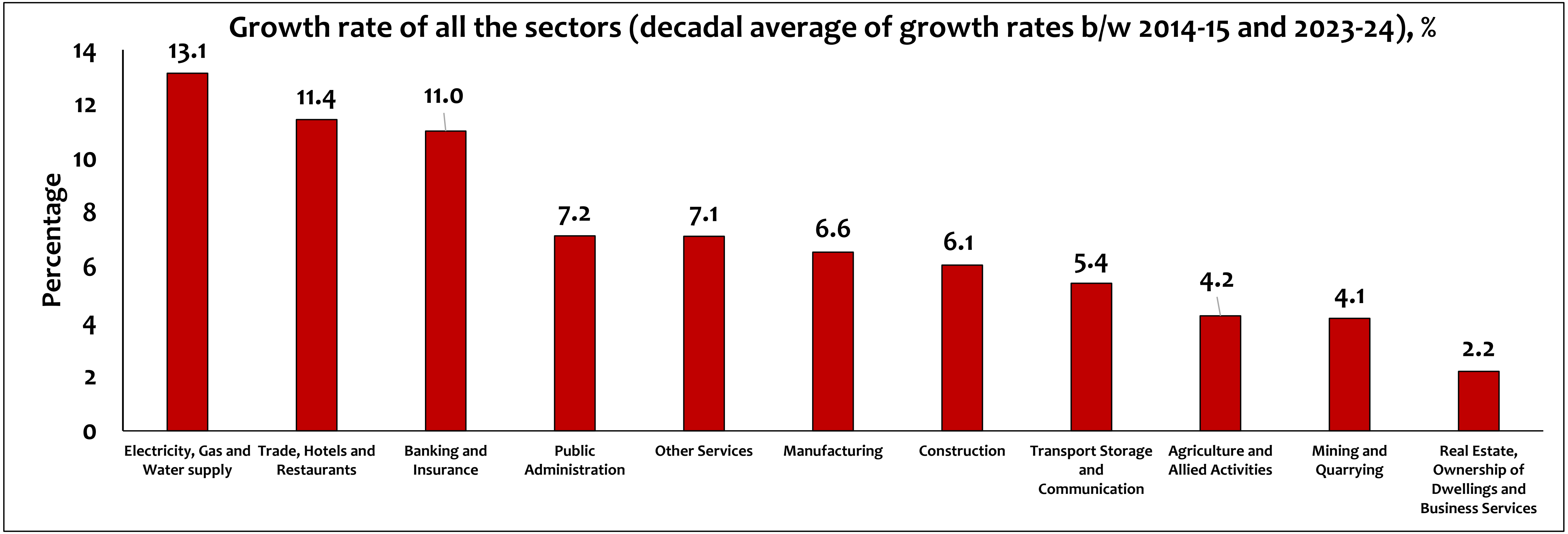
At a disaggregated level, among all major sectors, Sikkim's Manufacturing sector has had the largest share in GSVA (40.3 percent) over the last 10 years (from 2014-15 to 2023-24), more than double that of the next highest sector (Electricity, Gas and Water Supply at 16.7 percent of GSVA)



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.

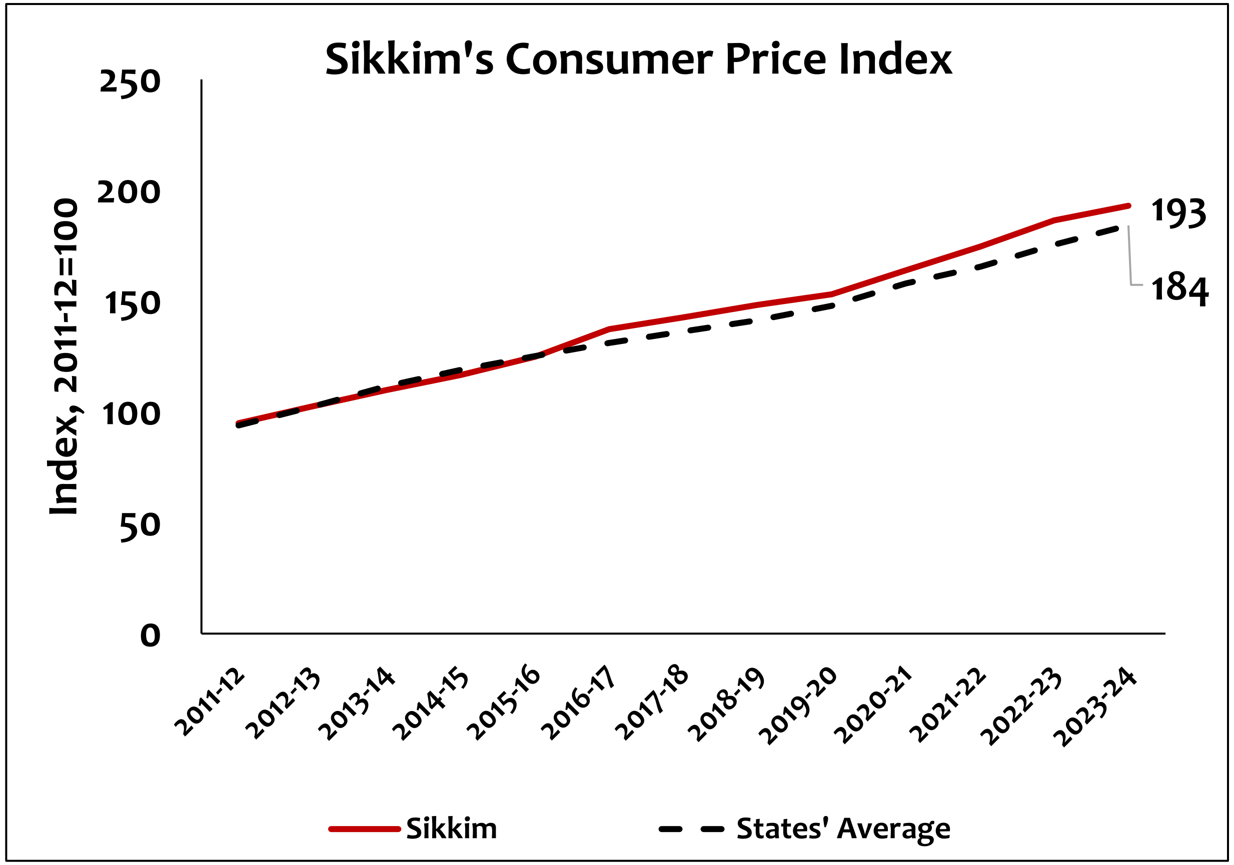
During the last 10 years (from 2014-15 to 2023-24), among all major sectors, Sikkim's Electricity, Gas and Water supply (13.1 percent) and Trade, Hotels, and Restaurants (11.4 percent) sectors, have shown the highest growth in terms of GSVA

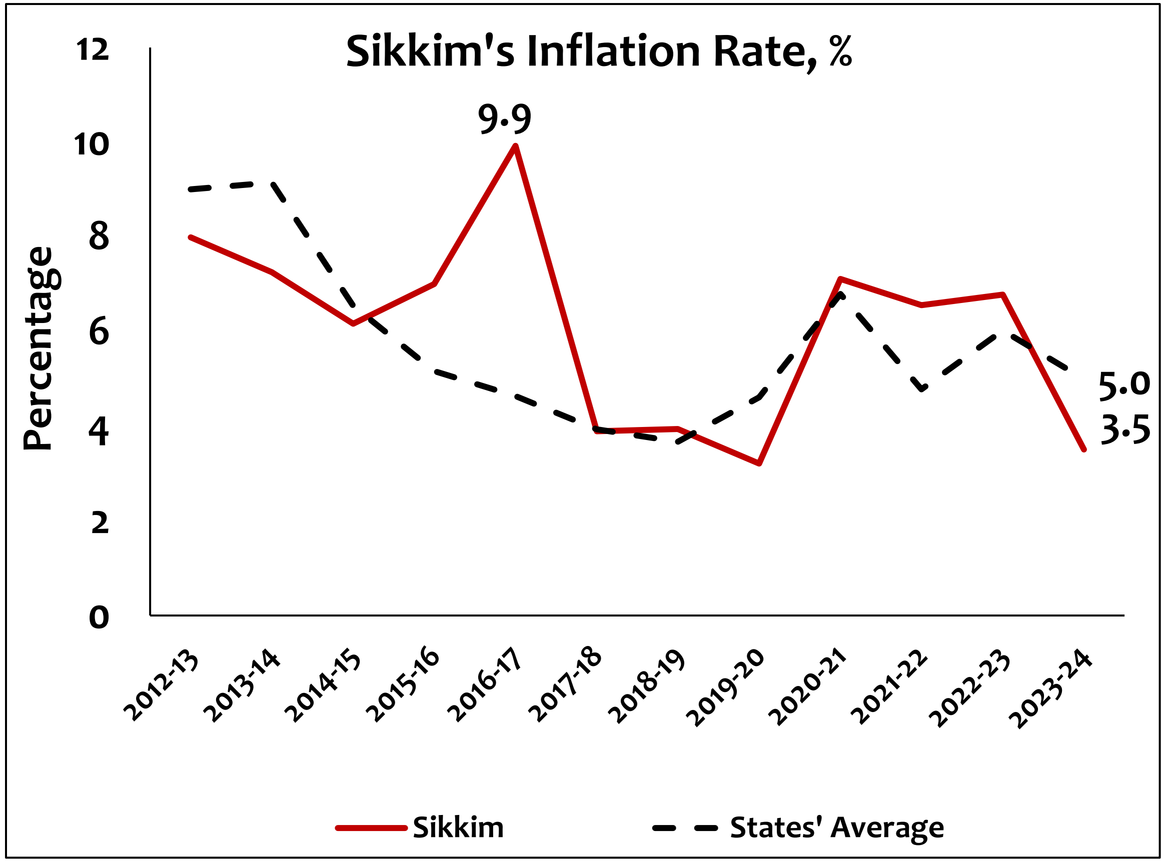


Source: MoSPI, as of March 2025.

Note: i. Real 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.

Sikkim's annual inflation rate has declined between 2012-13 and 2023-24, and stood at 3.5 percent in 2023-24, which was notably below the States' average (5.0 percent)





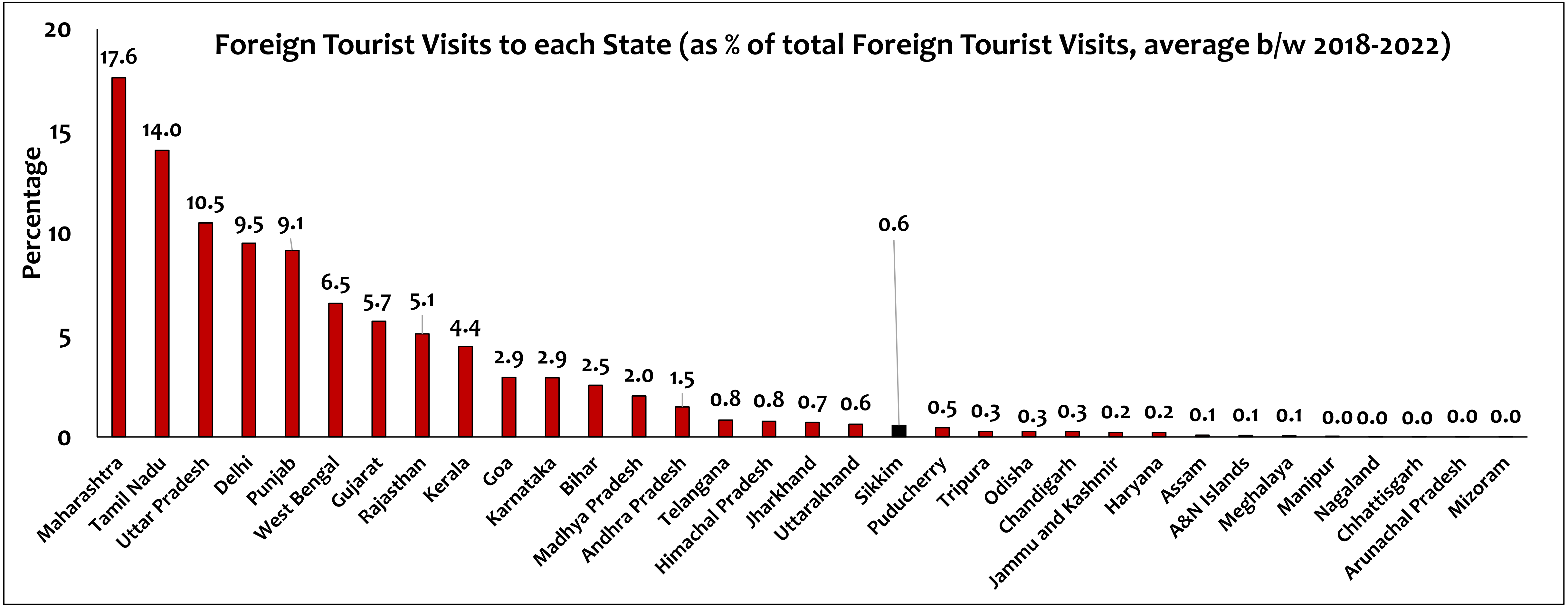
Source: MoSPI, as of March 2025.

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.

Sikkim's contribution to India's total exports (0.004 percent) is negligible as of FY 2023-24

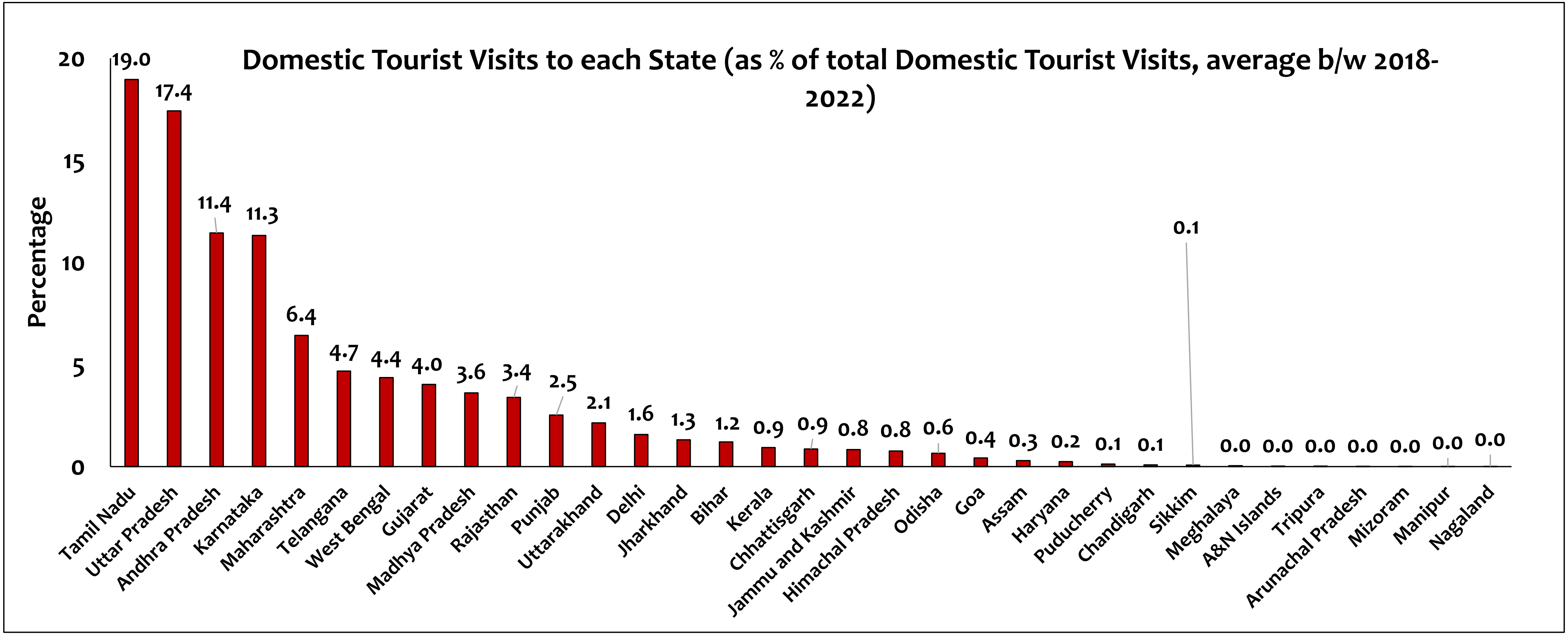
Source: DGFT, as of March 2025; DPIIT, as of March 2025.
Note: i. State-wise data is cumulative from December 2019 to the report publication date. Each year's value was calculated by taking the difference between cumulative data up to the end of that year and the previous year; ii. States' average refers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

During the period from 2018 to 2022, Sikkim's average share of total foreign tourist visits in the country was 0.6 percent



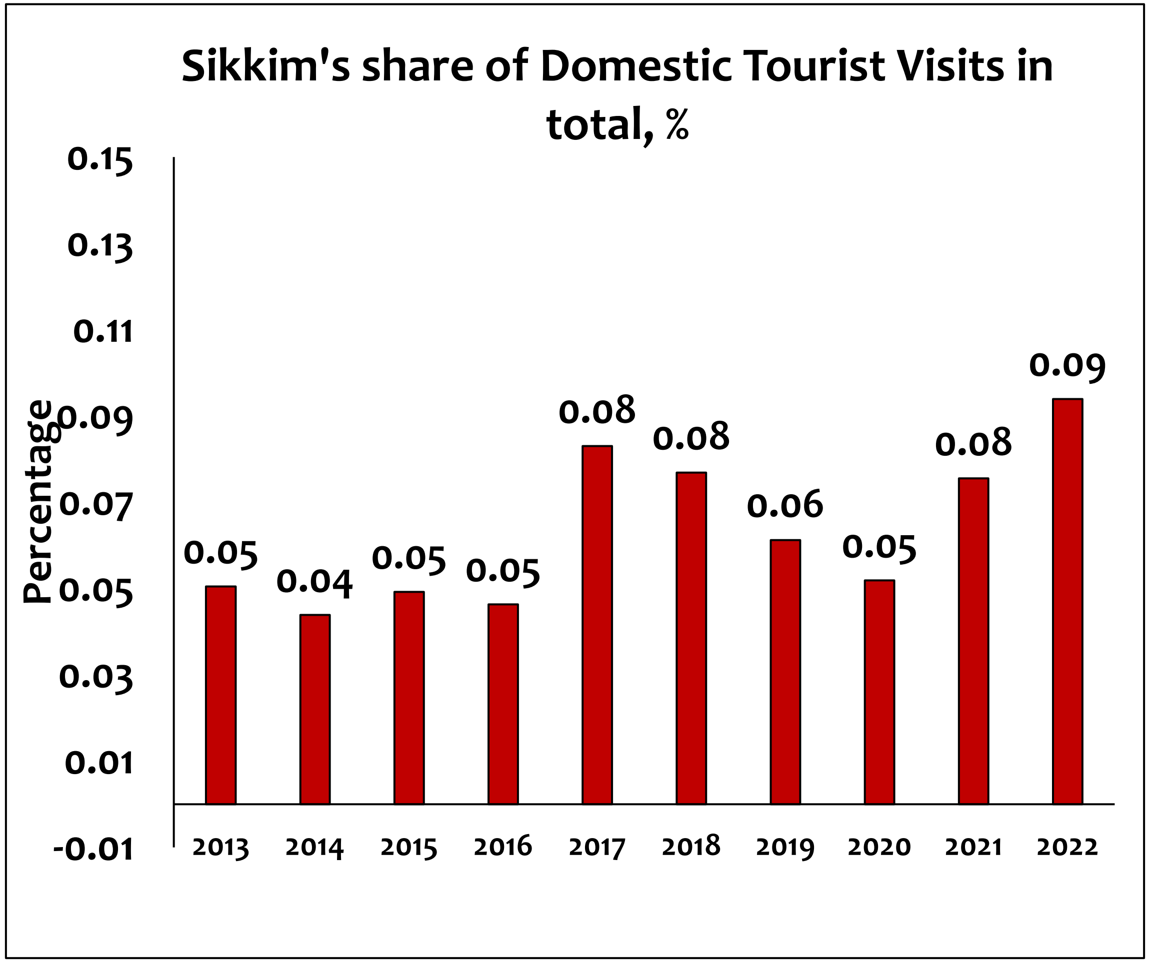
Source: Data on tourist visits have been compiled from multiple issues of India Tourism Statistics published by the Ministry of Tourism (2013-22).

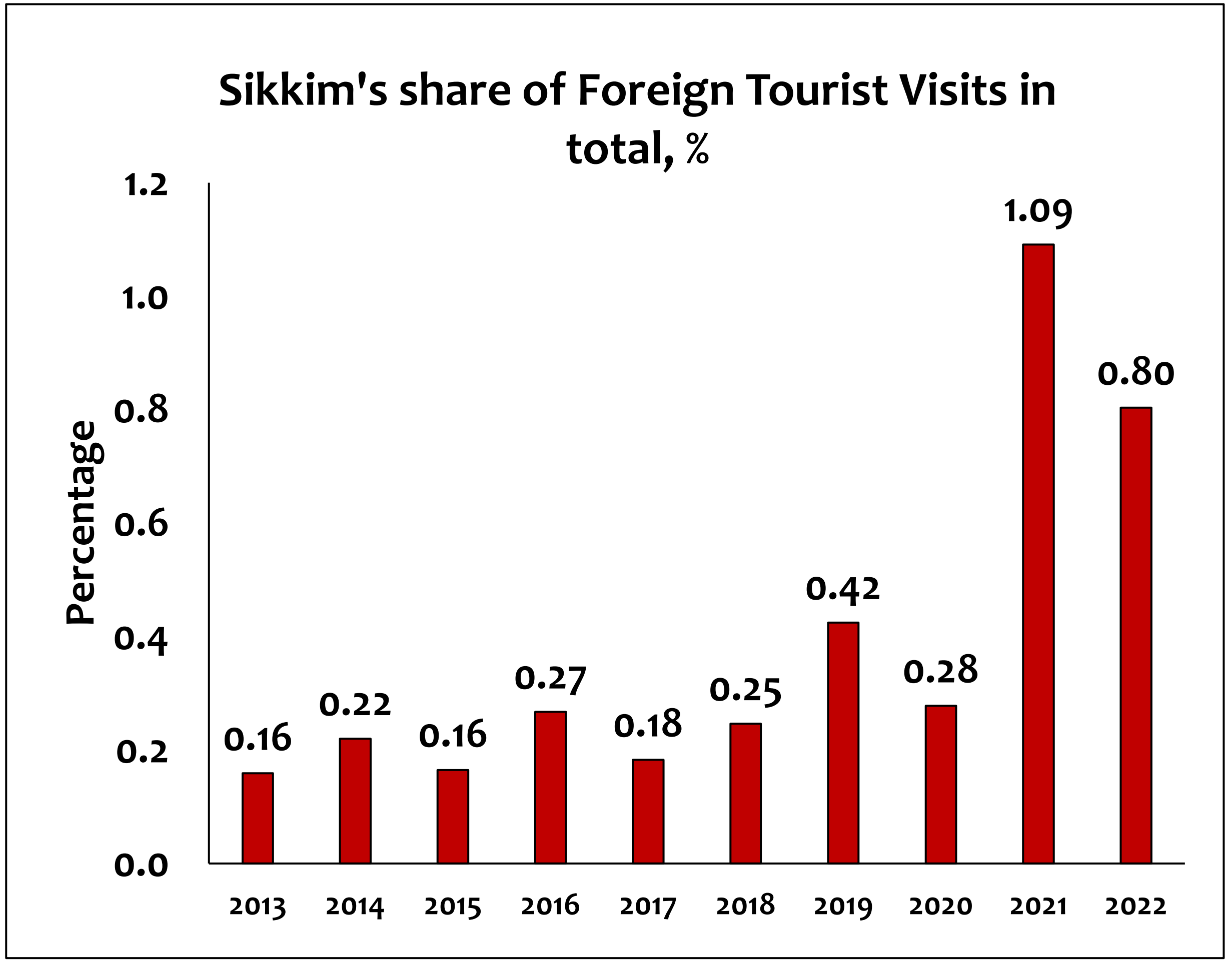
During the period from 2018 to 2022, Sikkim's average share of total domestic tourist visits in the country was 0.1 percent



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

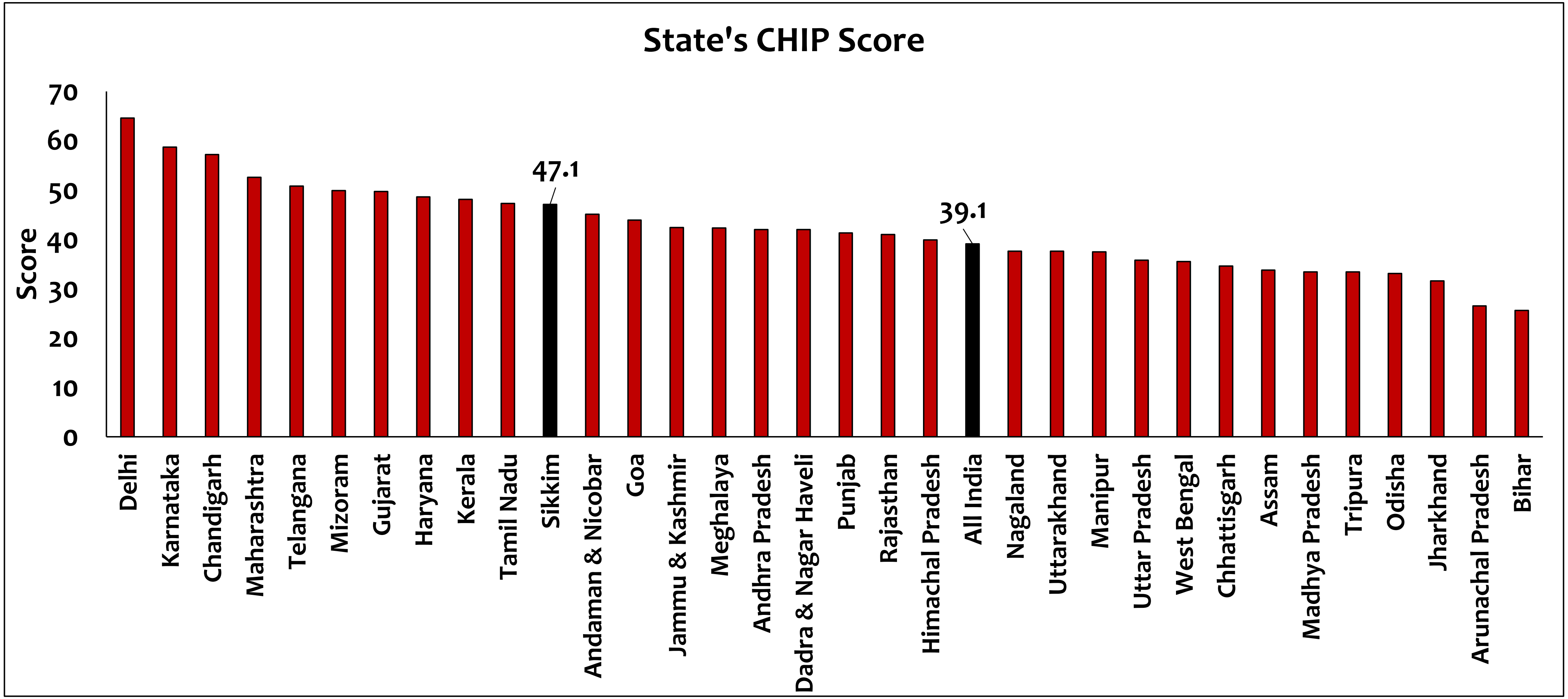
Sikkim’s shares of Domestic and Foreign Tourist Visits during the last 10 years





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

Sikkim's CHIP (Connect, Harness, Innovate, and Protect) score was 47.1 , 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 2004 – 2021 (SRS) and 1998-99 to 2019-21 (NFHS)

Table 3A: Education Indicators for Sikkim

Indicator	Most Recent Value	India Value	Decadal Change (% points)	Source
Literacy Rate (%)	81.4% (2011)	73%	+ 12.6% points (b/w 2001 & 2011)	Census of India
Drop-out Rates at the Secondary Level (%)	19% (2023-24)	14.1%	+ 6.1% points (b/w 2014-15 & 2023-24)	U-DISE+
Repetition Rates at the Secondary Level (%)	9.2% (2023-24)	3.9%	+ 4.7% points (b/w 2014-15 & 2023-24)	U-DISE+
Promotion Rates at the Secondary Level (%)	71.7% (2023-24)	82.4%	- 10.9% points (b/w 2014-15 & 2023-24)	U-DISE+
Transition Rate, Upper Primary to Secondary (%)	86.4% (2023-24)	83.3%	-9.5% points (b/w 2014-15 & 2023-24)	U-DISE+
Gross Enrolment Ratio at the Secondary Level (%)	74.2% (2023-24)	77.4%	-37.1% points (b/w 2014-15 & 2023-24)	U-DISE+
Pupil Teacher Ratio at the Secondary Level	5 (2023-24)	16	-16 points (b/w 2014-15 & 2023-24)	U-DISE+
Gender Parity Index (Higher Education)	1.21 (2021-22)	1.01	-0.02 points (b/w 2012-13 & 2021-22)	AISHE
Colleges per 100,000 population	27 (2021-22)	30	+12 colleges per 100,000 individuals (b/w 2012-13 & 2021-22)	AISHE

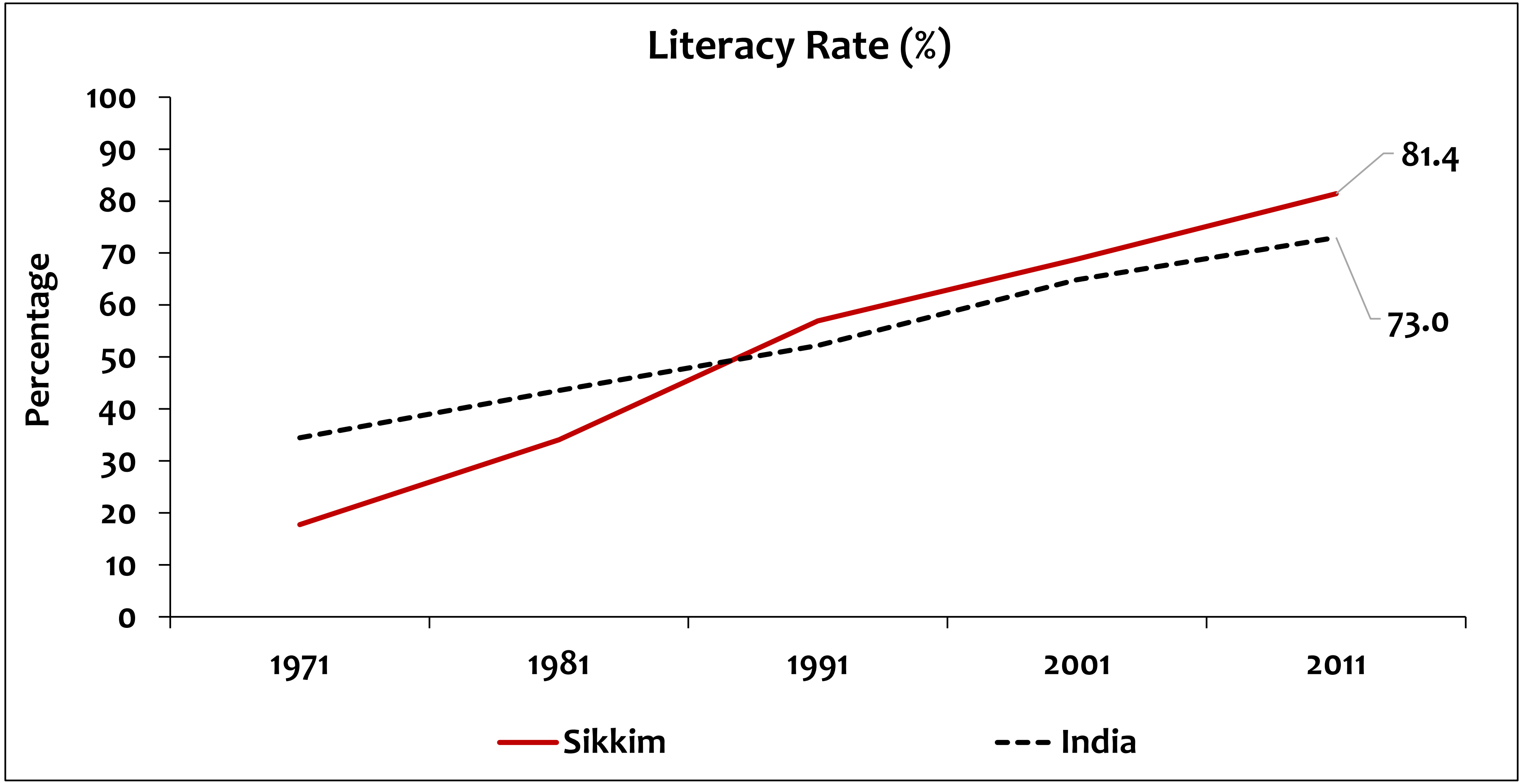
Note: i. Indicators for Higher Education are based on the population of the age group 18-23 years; ii. India number has been taken directly from the source; iii. Decadal changes are across a period of 10 years unless data is available for a lesser period; iv. All years represent corresponding survey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

Table 3B: Health Indicators for Sikkim

Indicator	Most Recent Value	India Value	Decadal Change	Source
Infant Mortality Rate	4.0 deaths per 1000 live births (2021)	27.0 deaths per 1000 live births	-20.0 deaths per 1000 live births (b/w 2012 and 2021)	SRS
Total Fertility Rate	1.1 children per woman (2019-21)	2.0 children per woman	- 0.9 children per woman (b/w 2005-06 and 2019-21)	NFHS
Children Fully Immunized (%)	80.6% (2019-21)	76.4%	+11.0% points (b/w 2005-06 and 2019-21)	NFHS
Underweight Children (%)	13.1% (2019-21)	32.1%	-6.6% points (b/w 2005-06 and 2019-21)	NFHS
Stunting Among Children (%)	22.3% (2019-21)	35.5%	-16.0% points (b/w 2005-06 and 2019-21)	NFHS
Anaemia Among Children (%)	56.4% (2019-21)	67.1%	-2.8% points (b/w 2005-06 and 2019-21)	NFHS
Households with Access to Improved Drinking Water (%)	94.0% (2019-21)	95.9%	+16.4% points(b/w 2005-06 and 2019-21)	NFHS
Households with Access to Electricity (%)	99.3% (2019-21)	96.5%	+7.2% points(b/w 2005-06 and 2019-21)	NFHS
Households with Access to Sanitation Facilities (%)	85.3% (2019-21)	69.3%	+24.6% points (b/w 2005-06 and 2019-21)	NFHS
Under 5 Mortality Rate	11.2 deaths per 1000 live births (2019-21)	41.9 deaths per 1000 live births	-28.9 deaths per 1000 live births (b/w 2005-06 and 2019-21)	NFHS
Anaemia Among Women (%)	42.1% (2019-21)	57.0%	-17.9% points (b/w 2005-06 and 2019-21)	NFHS

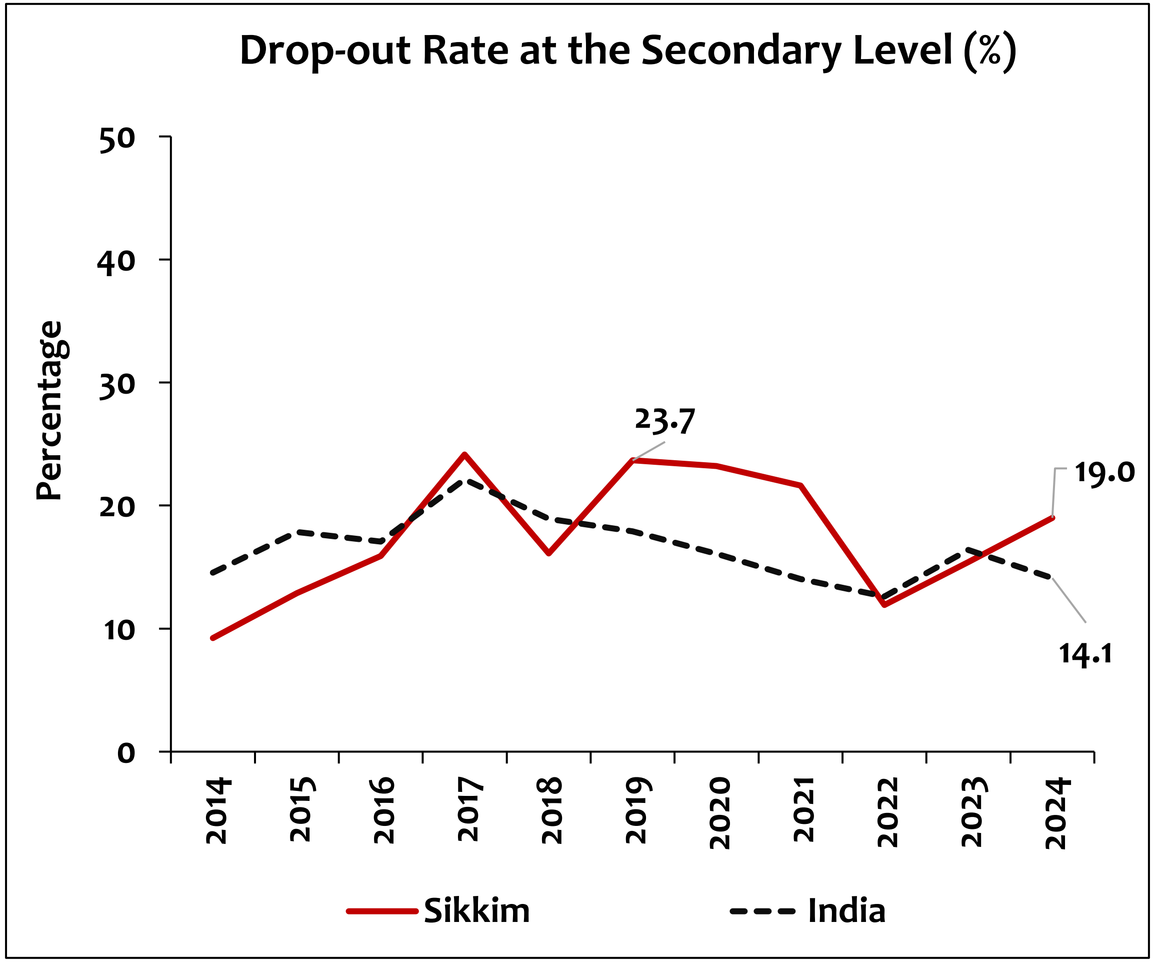
Note: i. Decadal change for NFHS variables taken between NFHS-III (2005-06) and NFHS-V (2019-21); ii. The number for India has been taken directly from the source; iii. All years represent corresponding survey years; iv. Life expectancy data is not available for Sikkim.

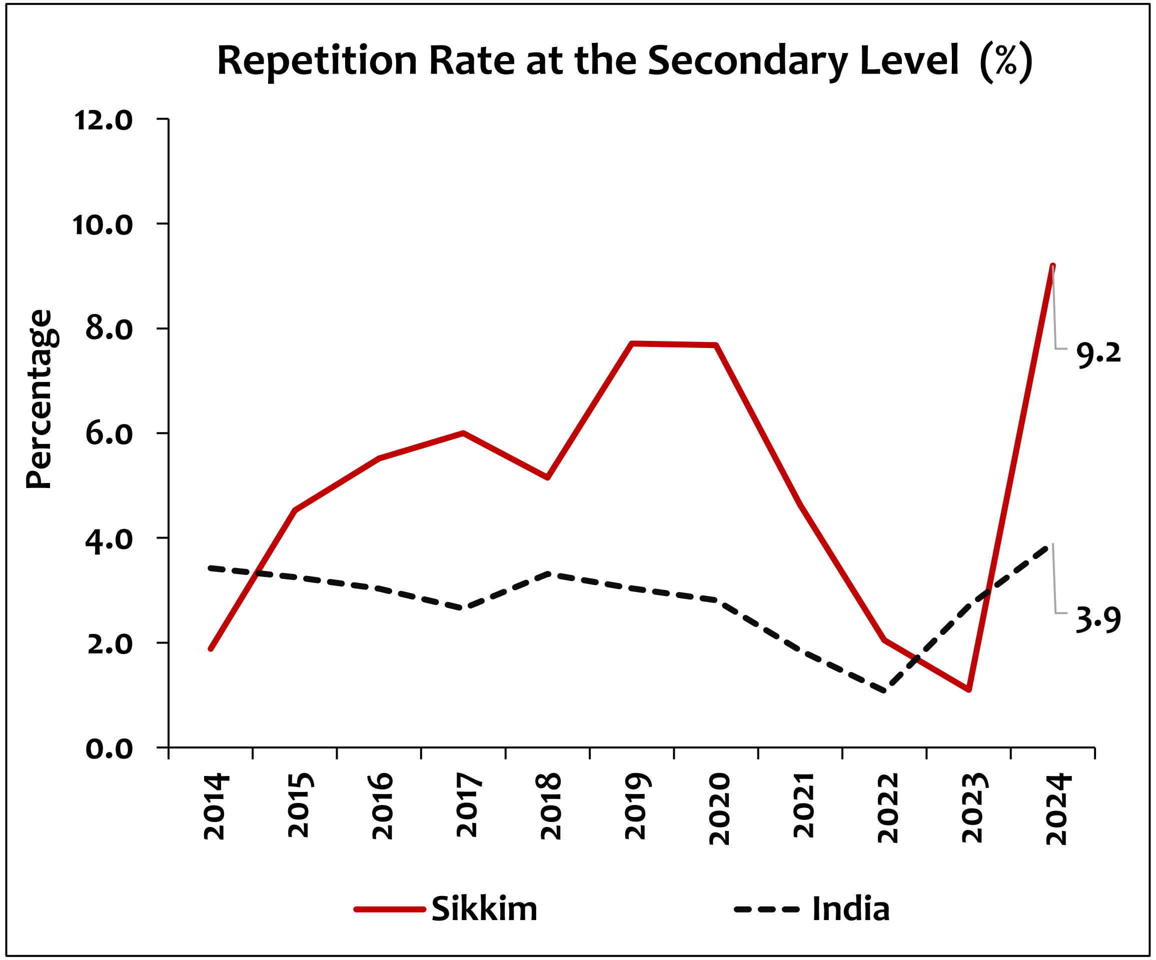
Sikkim's literacy rate has increased rapidly over the decades and was above the national estimate as of Census 2011



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. The Census Literacy Rate relates to population aged seven years and above from 1981.

Sikkim's secondary-level (for Classes IX–X) school drop-out rate at 19.0 percent, was above the national benchmark of 14.1 percent in 2023-24. Likewise, the repetition rate for the same cohort was 9.2 percent, exceeding the national benchmark of 3.9 percent in 2023-24, following a sharp decline observed in 2022-23

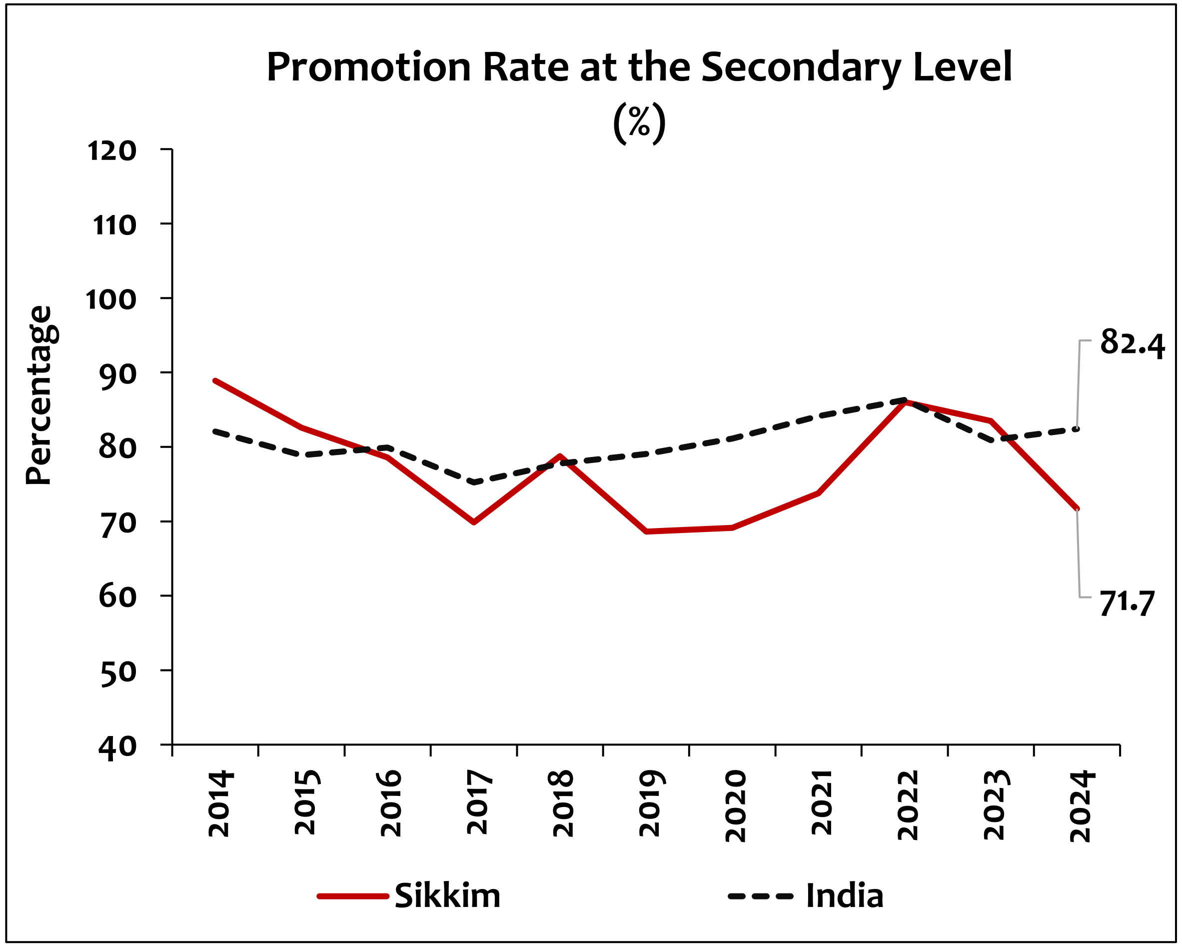


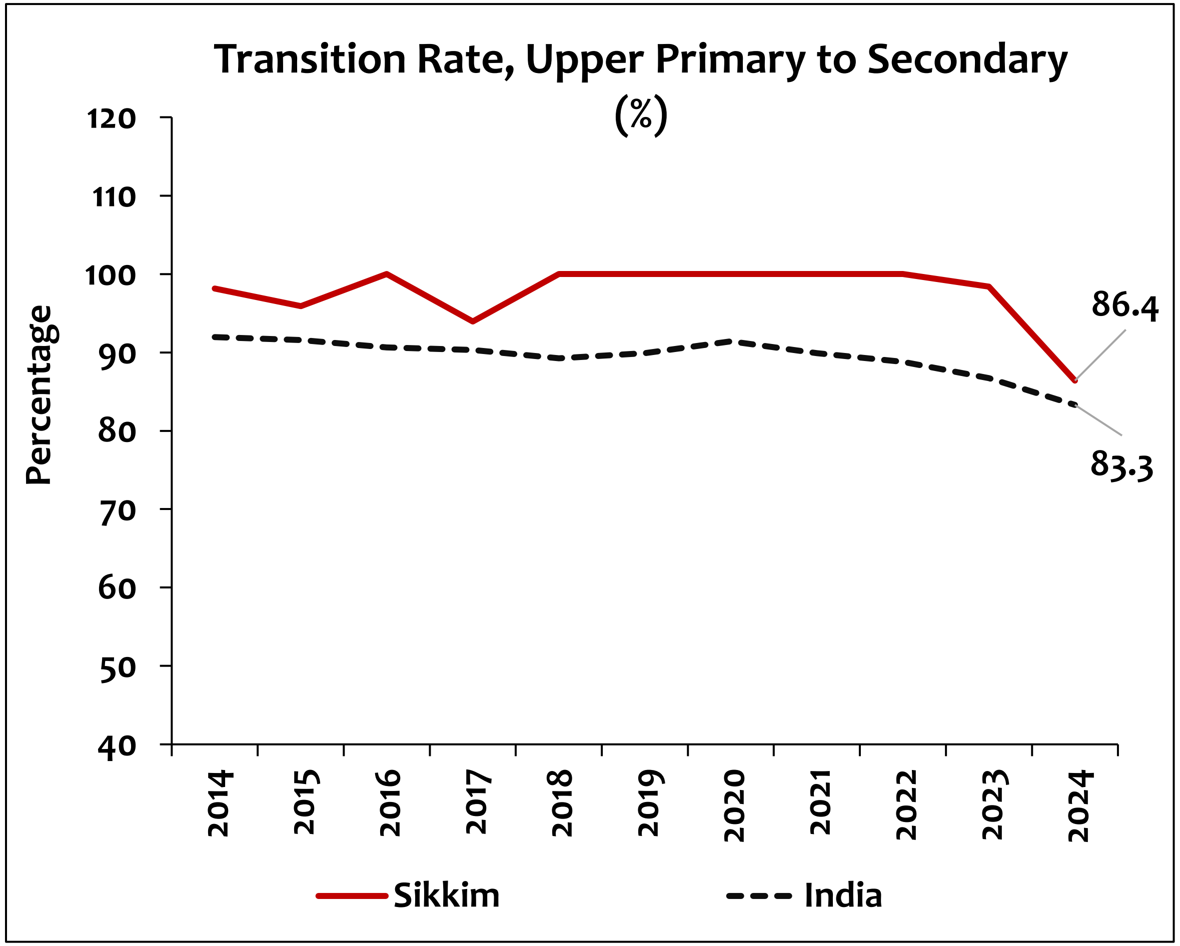


Source: Unified District Information System for Education Plus (U-DISE+), 2013-14 to 2023-24.

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.

Sikkim's secondary-level (for Classes IX–X) school promotion rate at 71.7 percent, was below the national average of 82.4 percent in 2023-24. The transition rate from upper primary to secondary (from Class VIII to IX) has remained above the national average throughout the period from 2013-14 to 2023-24

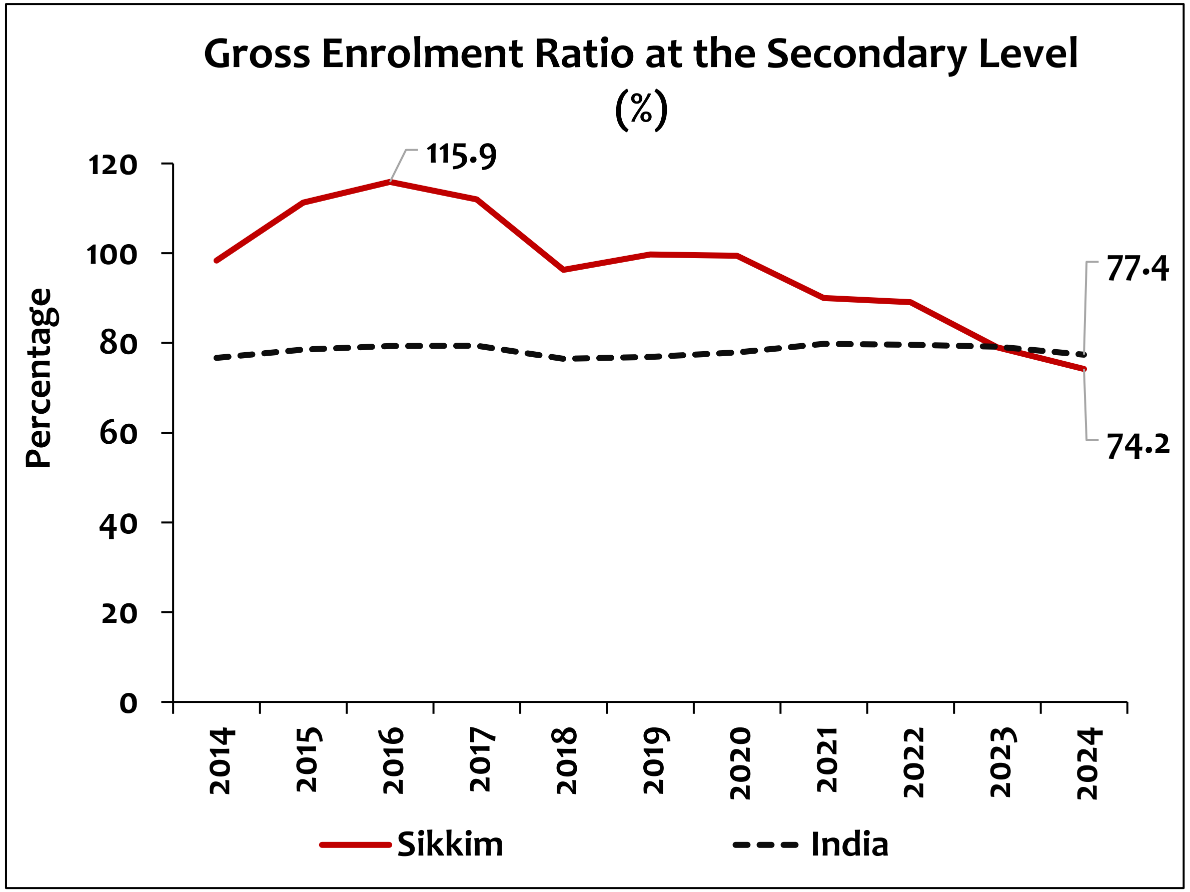


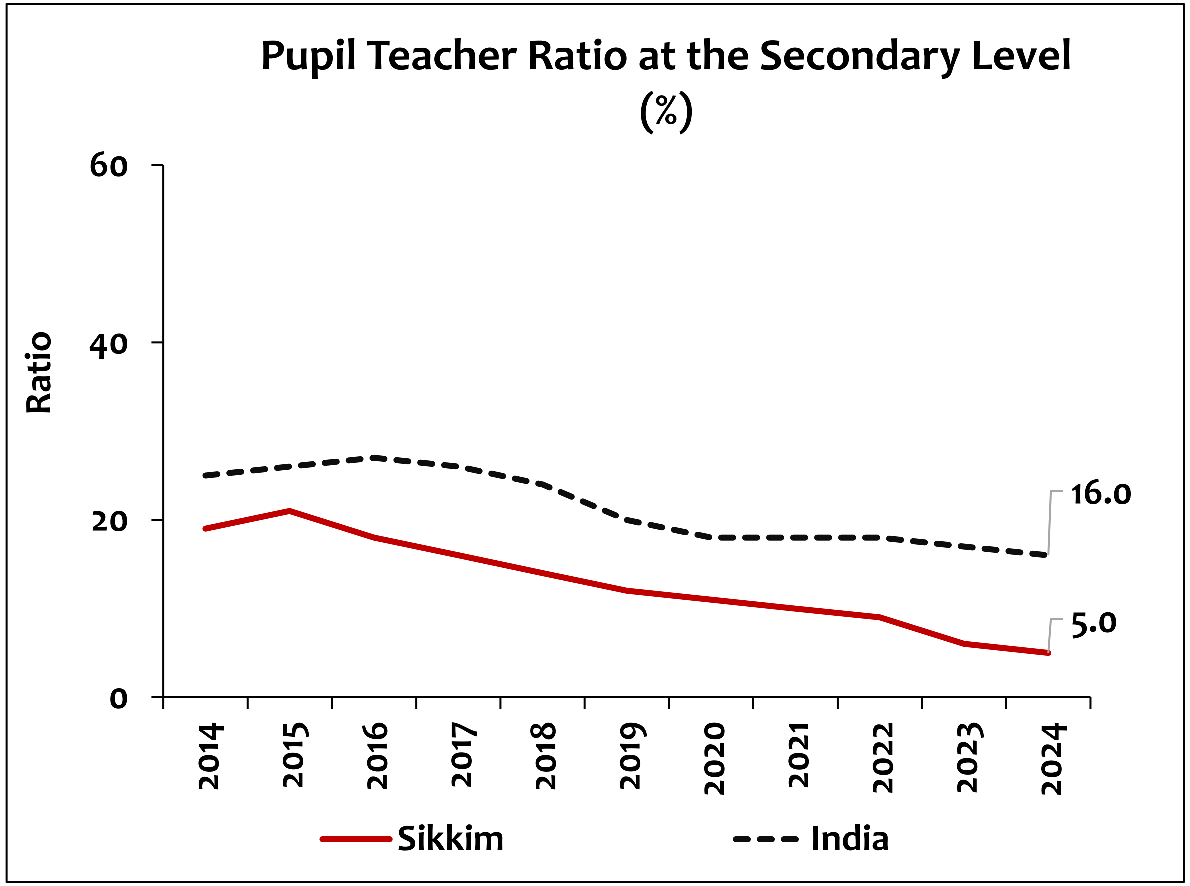


Source: Unified District Information System for Education Plus (U-DISE+), 2013-14 to 2023-24.

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.

Sikkim's secondary-level (for Classes IX–X) Gross Enrolment Ratio (GER) at 74.2 percent, was slightly below the national average of 77.4 percent in 2023-24. The Pupil-Teacher Ratio (PTR) has remained below the national average throughout the period from 2018-19 to 2023-24

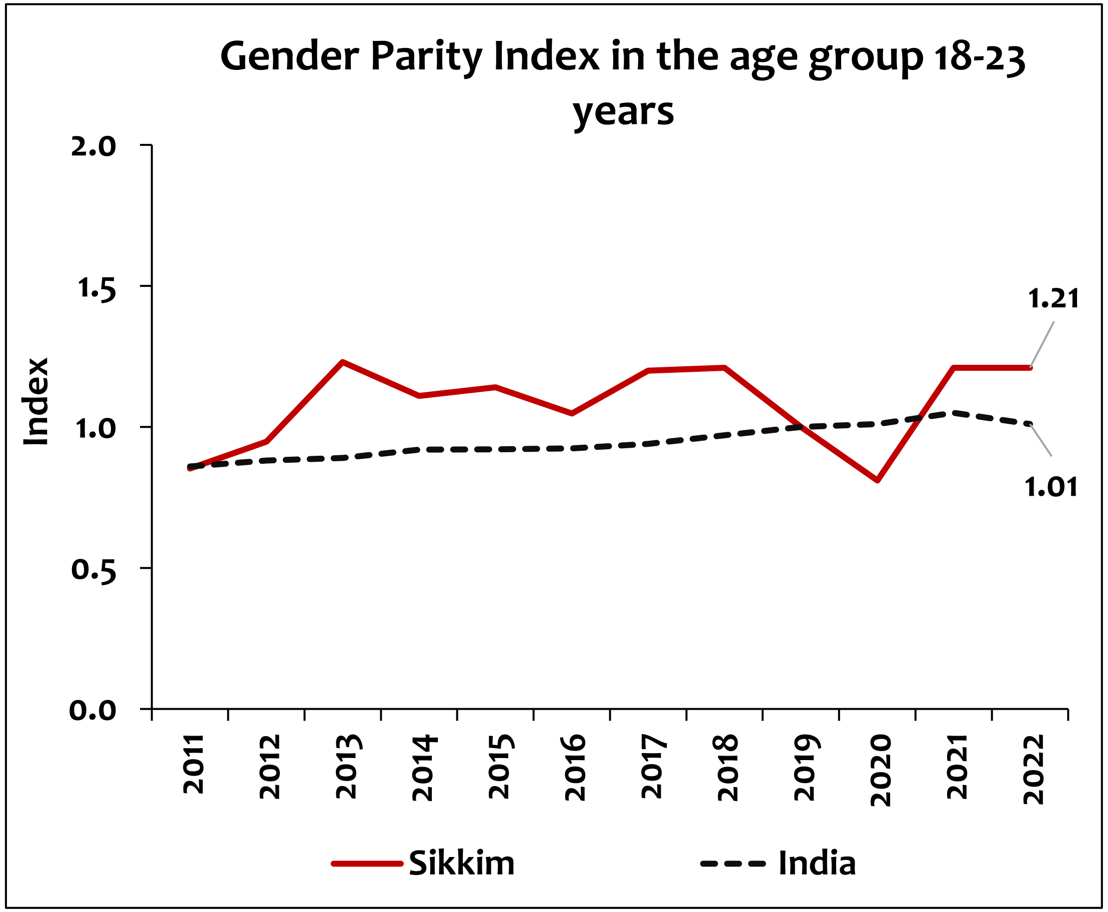


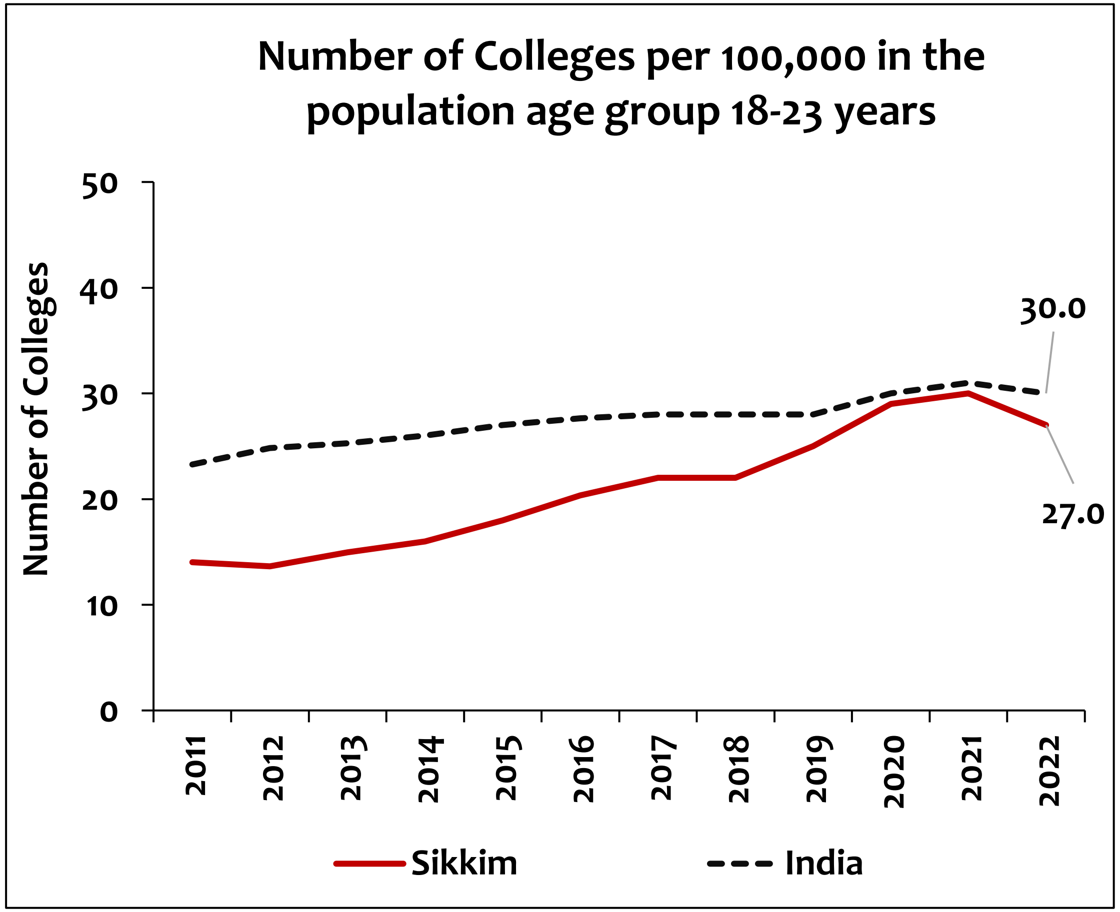


Source: i. Unified District Information System for Education Plus (U-DISE+), 2013-14 to 2023-24.

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 Gender Parity Index (GPI) (share of girls to boys enrolled at Higher Education institutions in the age group of 18-23 years), Sikkim was above the national benchmark in 2021-22. The State had 27 colleges per 100,000 people in the age-group of 18-23 years, which was below the national benchmark, as of 2021-22

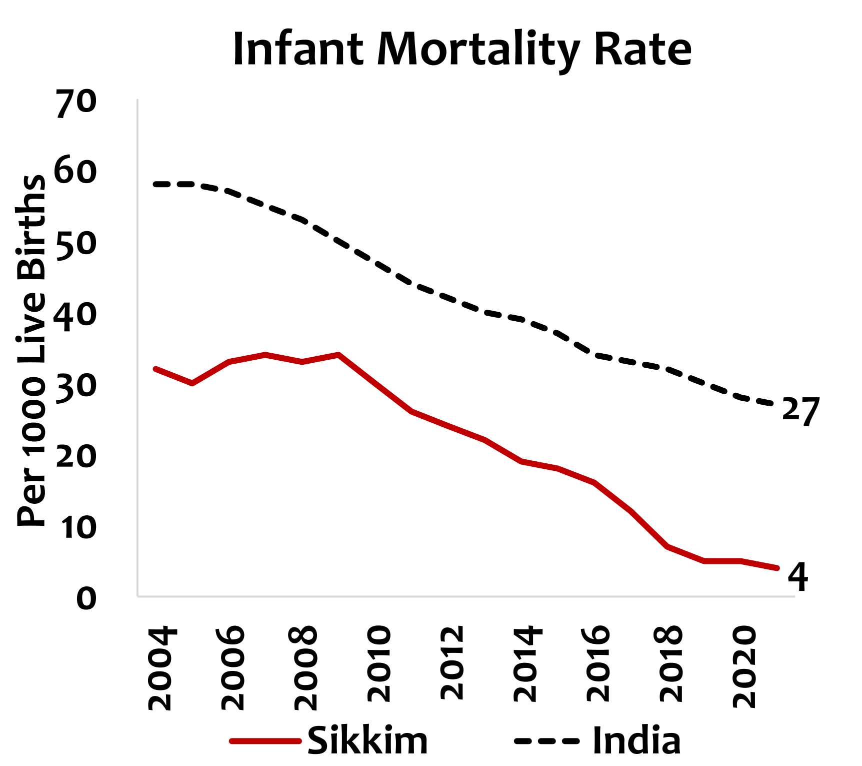


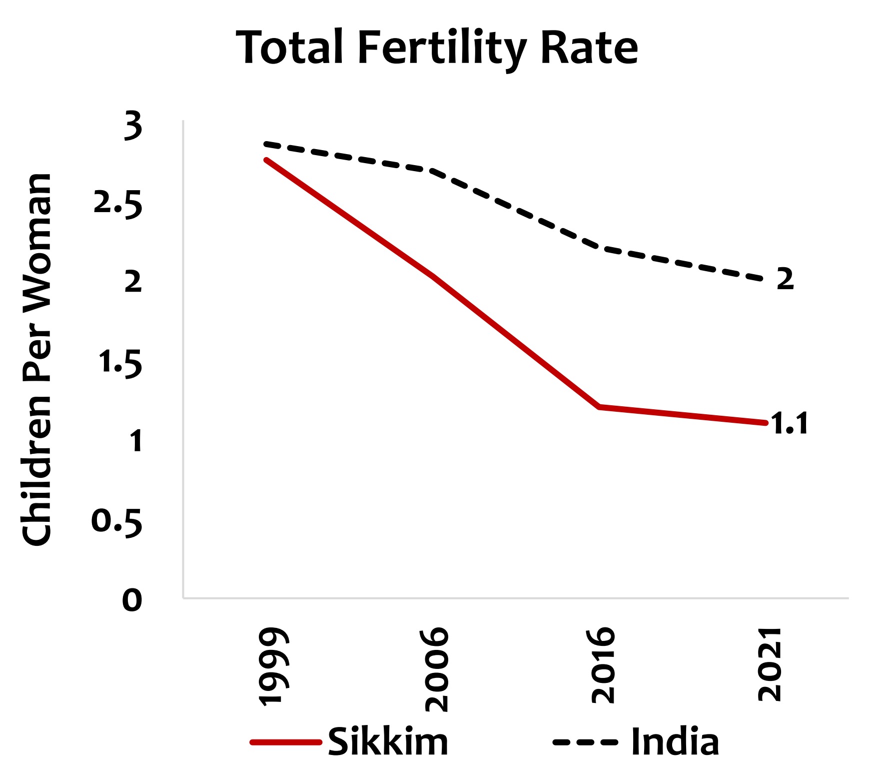


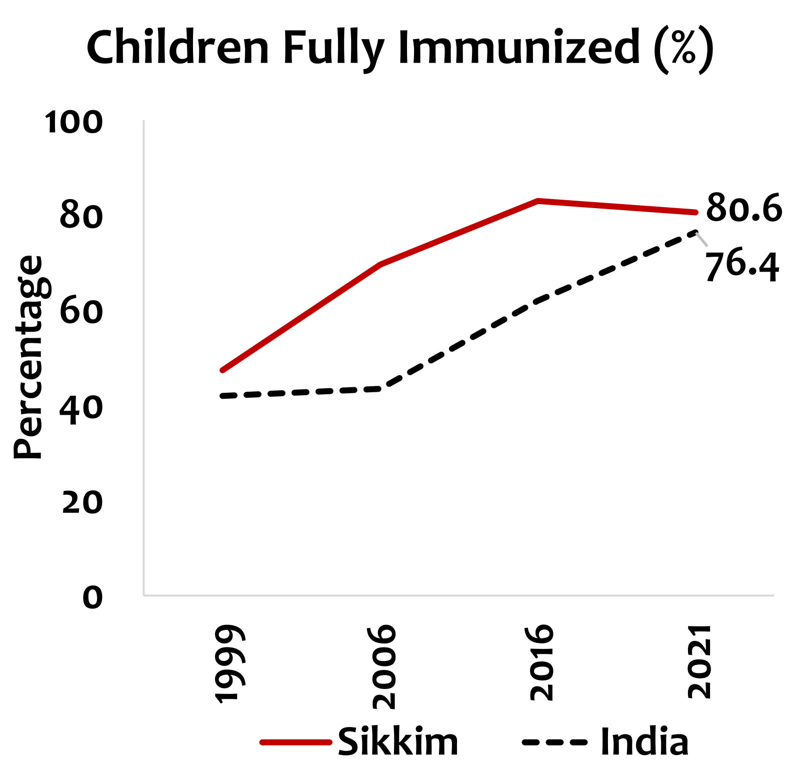
Source: All India Survey on Higher Education (AISHE), 2010-11 to 2021-22.

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.

Sikkim has steadily reduced both its Infant Mortality and Total Fertility Rates over their respective decades and was better placed compared to their respective national benchmarks as of 2021. The share of fully immunized children aged between 12–23 months with all basic vaccinations, was likewise higher than the national estimate, as of 2019–21

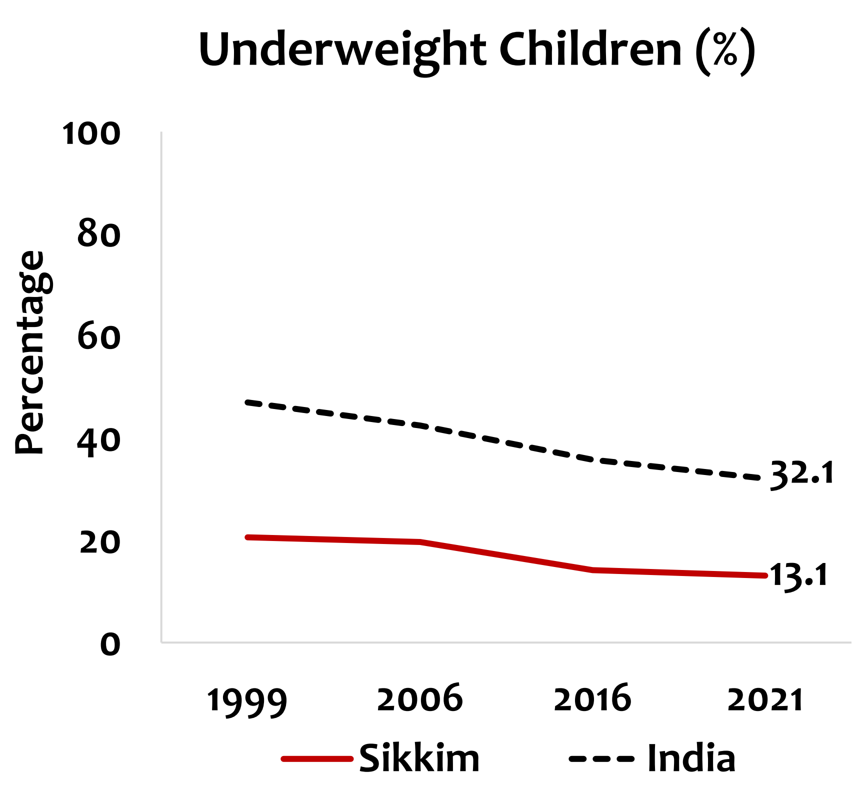


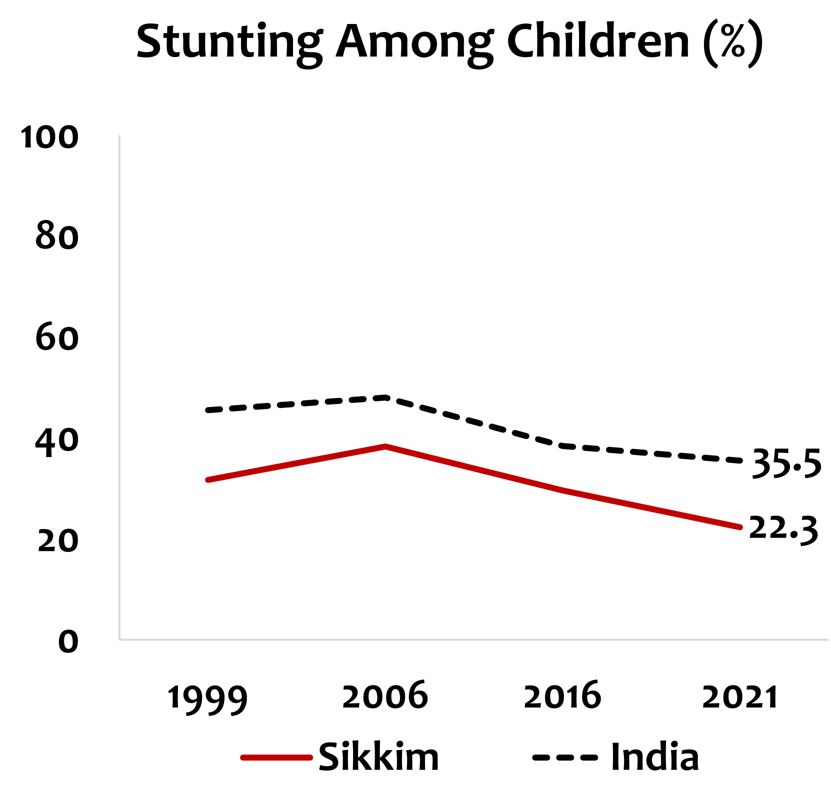


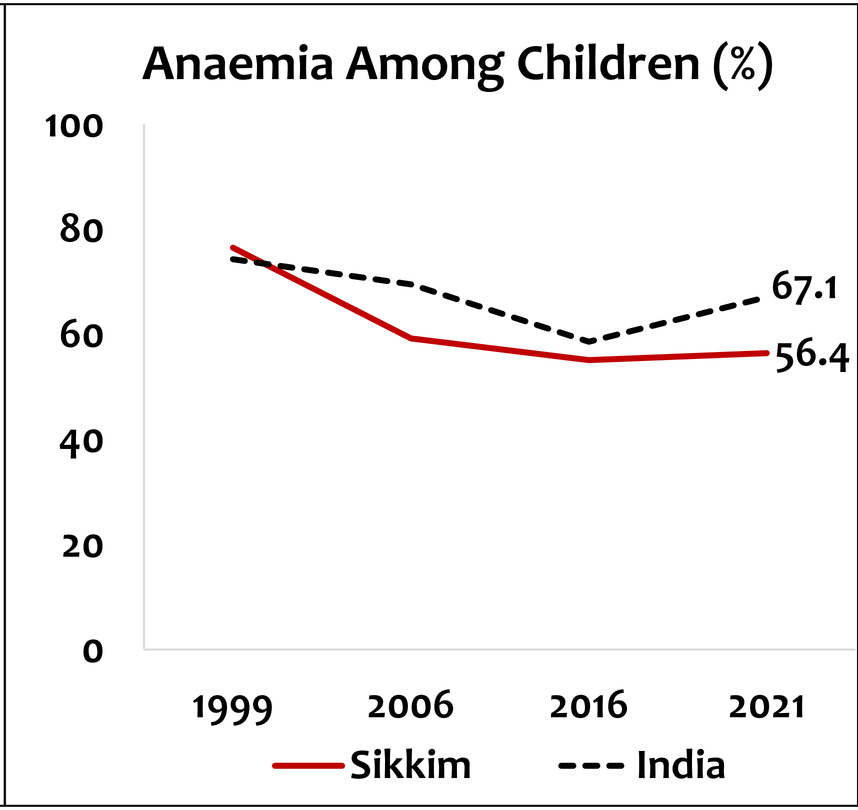


Source: i. Infant Mortality Rate -SRS, 2004- 2021; ii. Total Fertility Rate, Children Fully Immunized - NFHS(II - V).
Note: i. India Number has been taken directly from the source; ii. NFHS-I data is unavailable for Sikkim; iii. NFHS-V reports an Infant Mortality Rate of 11.2 per 1,000 live births for Sikkim, while SRS shows a lower estimate. The variation reflects differences in survey design and sample size, with SRS providing reliable estimates for India and larger States and Union Territories with populations over ten million.

Sikkim has observed a decline in the shares of underweight and stunted children since 1999, with their shares remaining below the respective national averages as of 2021. Likewise, the incidence of anaemia among children was lower than the national level as of 2021



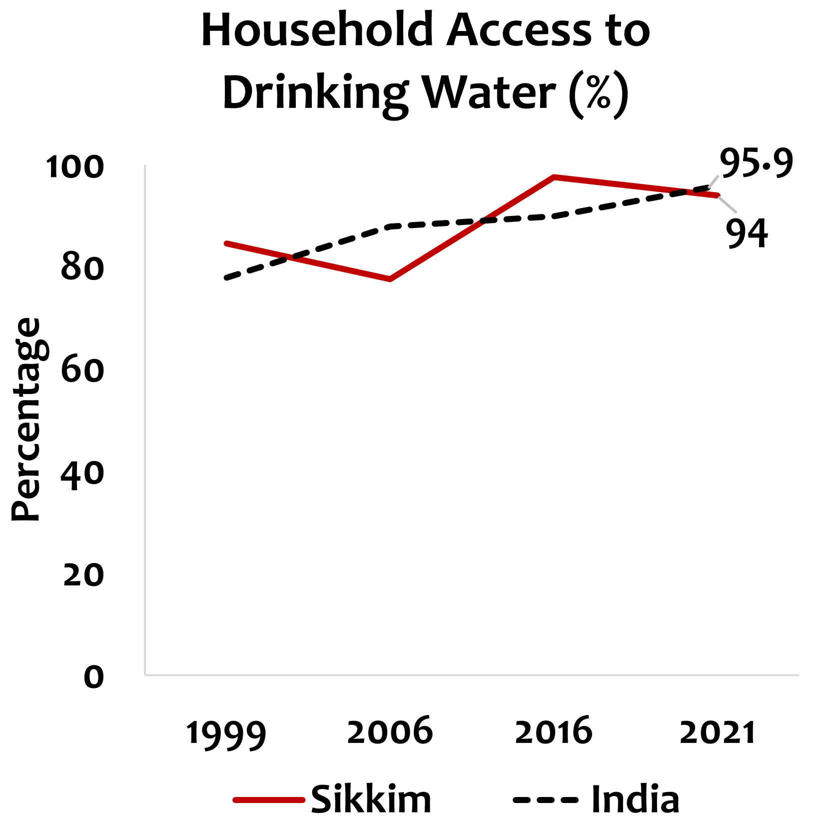


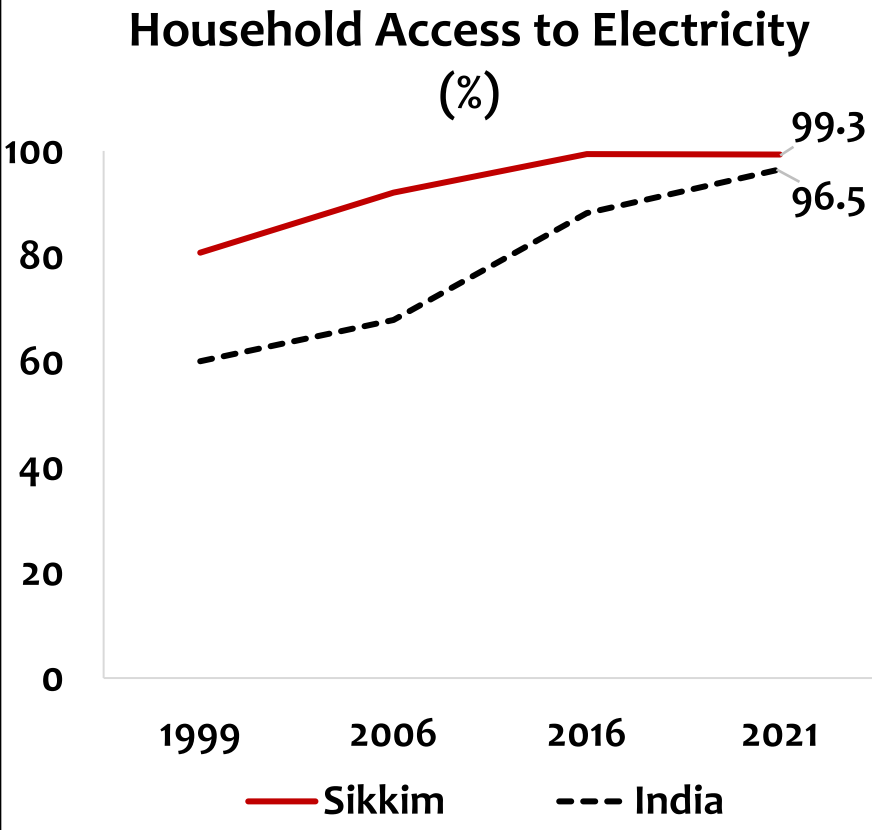


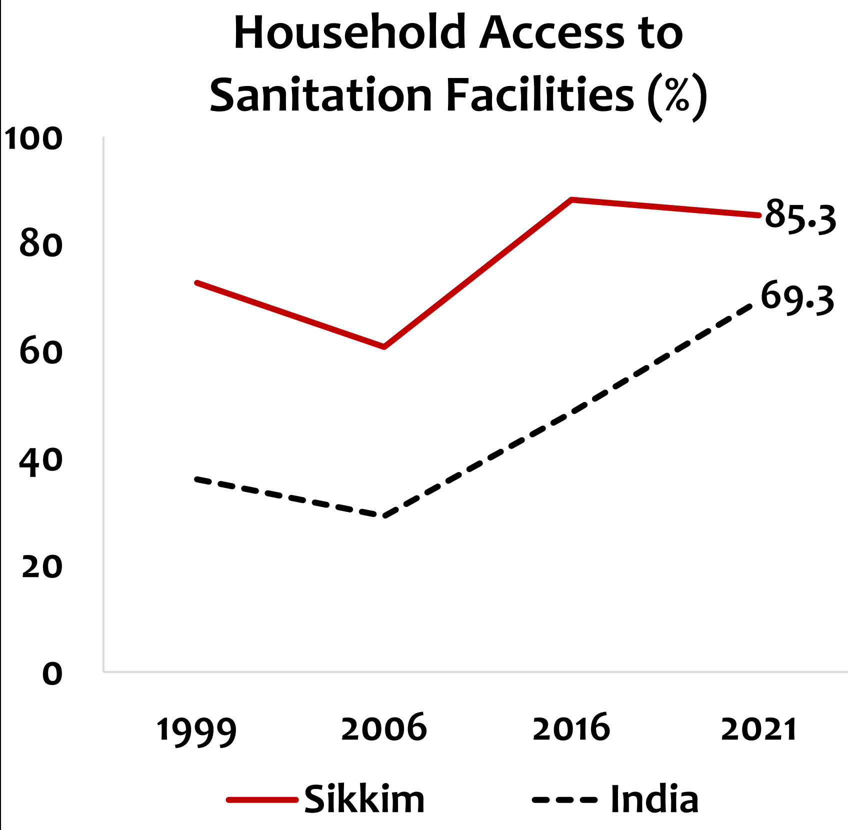
Source: NFHS (II – V).

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; iv. NFHS-I data is unavailable for Sikkim.

Sikkim has improved its "quality of life" indicators over the last few decades. As of 2021, household access to both electricity and sanitation facilities was above their respective national benchmarks, while household access to drinking water was below the national average







Source: NFHS (II – 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. NFHS-I data is unavailable for Sikkim; iv. 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 Sikkim

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	5.2%	2023-24	3.3% points	4.0%	3.5%
Primary Deficit, % of GSDP	3.5%	2023-24	3.2% points	2.0%	1.7%
Revenue Surplus (+)/Deficit (-), % of GSDP	1.9%	2023-24	-2.9% points	0.1%	-0.5%
Total Revenue Receipts, % of GSDP	19.5%	2023-24	-9.4% points	19.5%	16.0%
Own Tax Revenue, % of GSDP	3.6%	2023-24	0.1% points	6.3%	6.4%
Own Non-Tax Revenue, % of GSDP	2.0%	2023-24	-2.5% points	1.3%	1.3%
Total Expenditure, % of GSDP	24.7%	2023-24	-6.1% points	23.8%	19.3%
Revenue Expenditure, % of GSDP	17.6%	2023-24	-6.6% points	17.7%	16.8%
Capital Expenditure, % of GSDP	7.0%	2023-24	0.5% points	4.4%	3.2%
Capital Expenditure, % of Total Exp	28.5%	2023-24	7.3% points	17.2%	16.4%
Total Public Debt, % of GSDP	33.0%	2023-24	10.3% points	31.1%	30.8%
Contingent Liabilities, % of GSDP	8.8%	2023-24	8.1% points	1.4%	1.7%

Source: i. Data is taken from State 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 large States excludes the North Eastern States, except Assam; iii. For the year 2023–24, fiscal variables refer to Revised Estimates, and State GSDP figures are based on First Revised Estimates.

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

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	12.1%	2023-24	-1.4% points	8.7%	7.9%
Committed Expenditure, % of Total Expenditure	49.2%	2023-24	5.3% points	41.0%	40.9%
Subsidies, % of GSDP	0.01%	2023-24	0.01% points (b/w 2019-20 & 2023-24)	1.0%	1.2%
Subsidies, % of Total Expenditure	0.04%	2023-24	0.02% points (b/w 2019-20 & 2023-24)	4.9%	6.9%
Off-Budget Borrowings, % of GSDP	0.3%	2022-23	-0.9% points (b/w 2021-22 & 2022-23)	0.2%	0.2%
Social Sector Expenditure, % of Total Expenditure	41.4%	2023-24	4.0% points	44.7%	44.8%
Health Expenditure, % of Total Expenditure	6.1%	2023-24	0.6% points	6.1%	6.3%
Education Expenditure, % of Total Expenditure	15.7%	2023-24	-0.3% points	14.1%	14.4%
Buoyancy for Revenue Expenditure with GSDP - ratio	0.9	2023-24	0.2	1.4	1.2

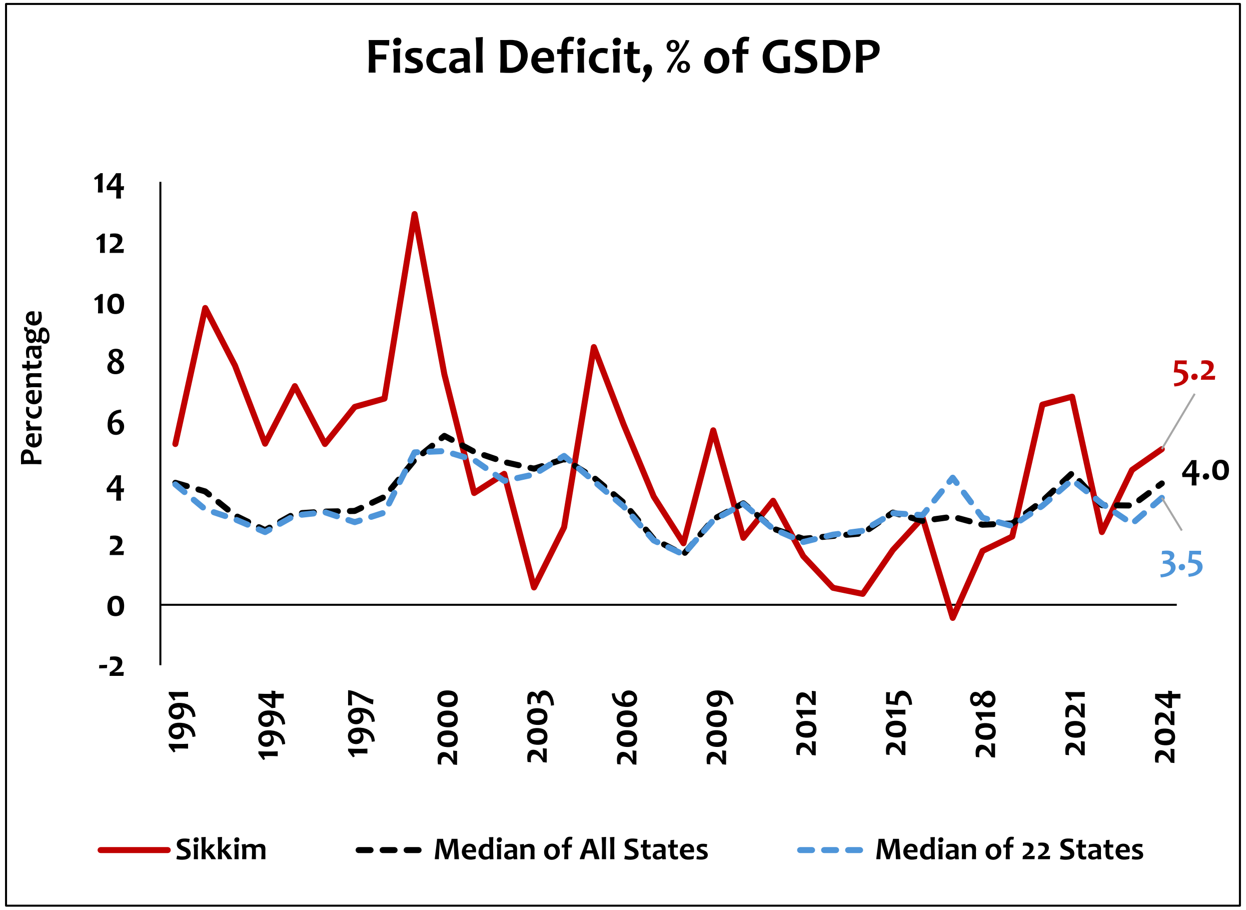
Source: i. Subsidies, Wage and Salaries, Pension, Social sector expenditure, Medical and Public Health, Family Welfare, Education expenditure, Total Expenditure data are from the RBI's SFR, as of December 2024; ii. Off-Budget Borrowing data is from Ministry of Expenditure; iii. Data for Population and 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 large States excludes the North Eastern States, except Assam; iii. For the year 2023–24, Fiscal variables refer to Revised Estimates, and State 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.

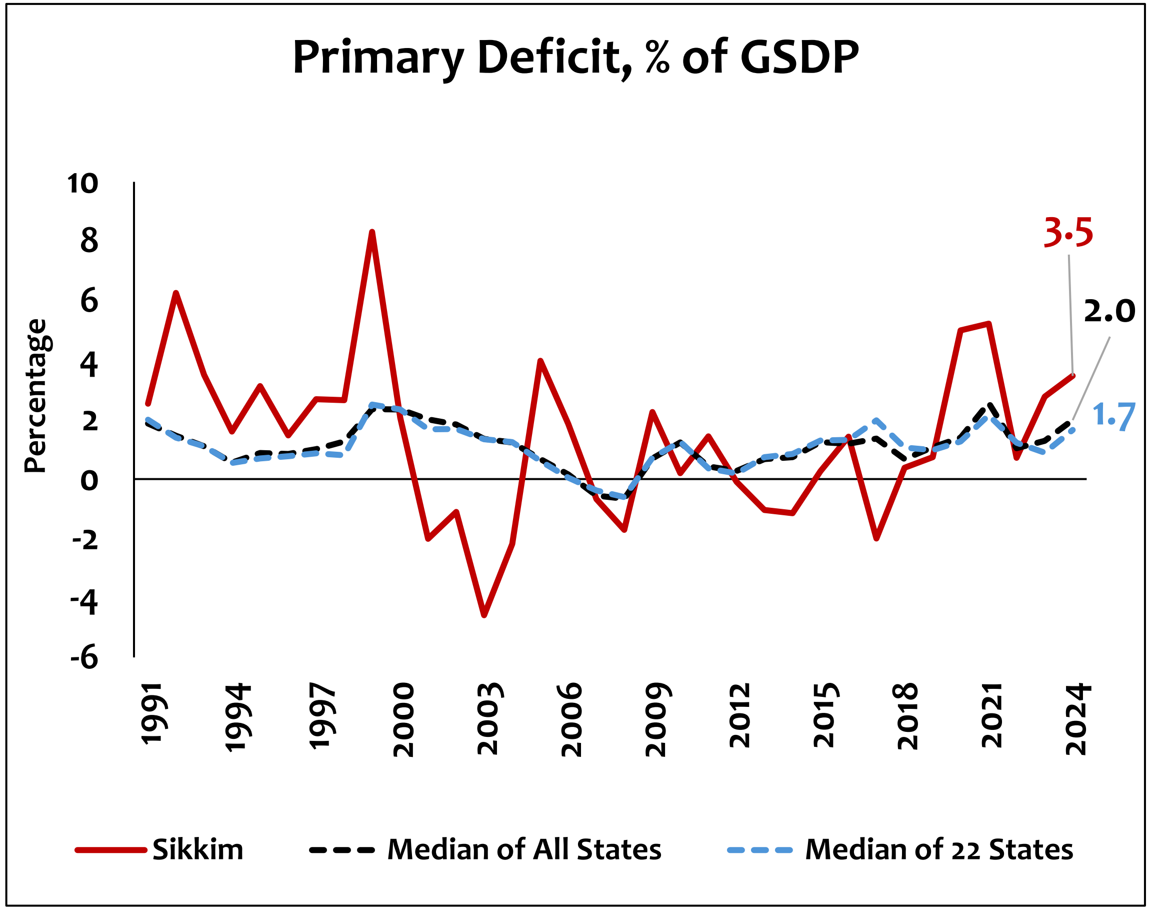
Table 4C: Reserve Funds and Deposits for Sikkim

Indicators	Receipts	Disbursements	Balance	For Year
Reserve Funds bearing Interest	Rs. 193.8 crores	Rs. 280.1 crores	Rs. 137.8 crores	2023-24
Reserve Funds not bearing Interest	Rs. 126.7 crores	Rs. 114.2 crores	Rs. 145.6 crores	2023-24
Deposits bearing Interest	Rs. 265.2 crores	Rs. 257.8 crores	Rs. 59.6 crores	2023-24
Deposits not bearing Interest	Rs. 249.7 crores	Rs. 200.1 crores	Rs. 360.5 crores	2023-24

Source: i. State Finance Accounts Report for Sikkim, 2024 (Vol I) - CAG; Finance Accounts Report for Sikkim, 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.

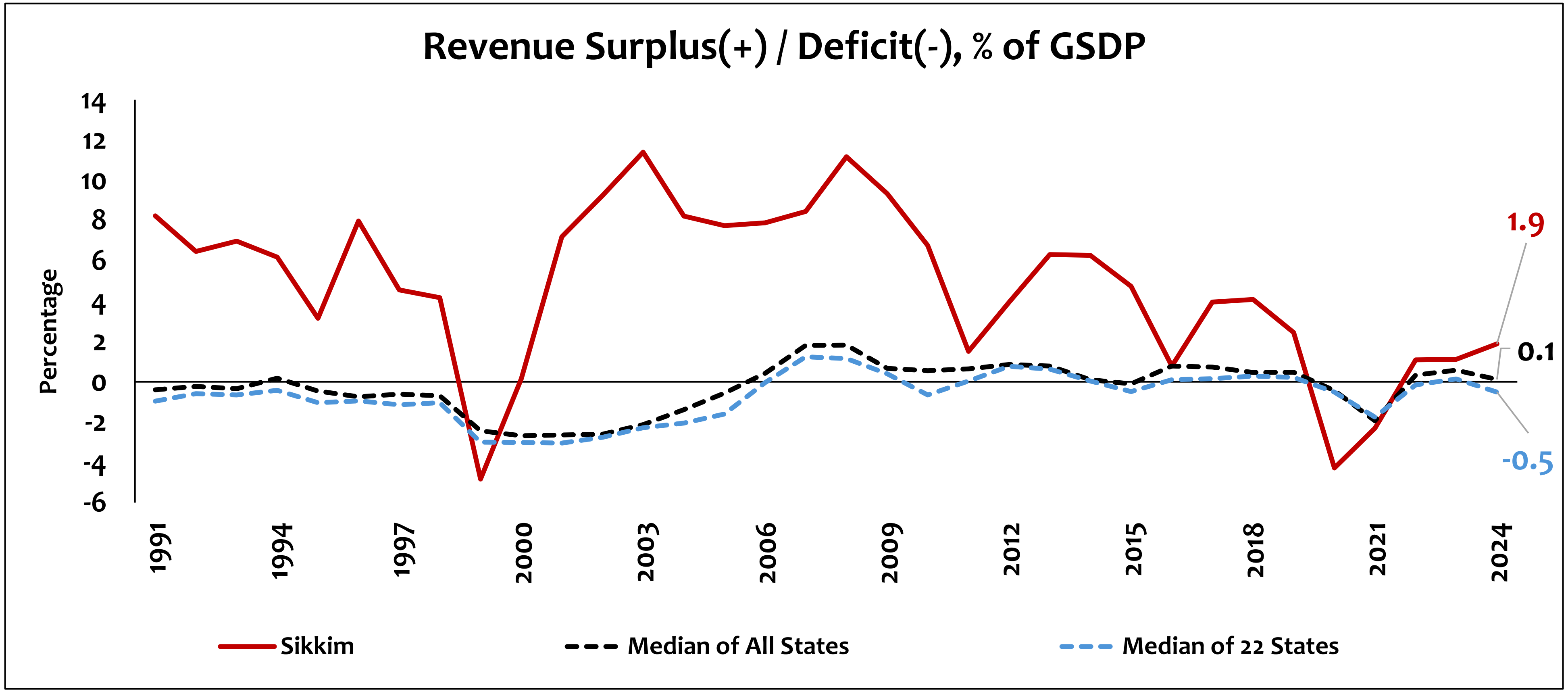
In 2023-24, Sikkim's fiscal deficit at 5.2 percent was higher than the medians of all States and of 22 large States. Similarly, its primary deficit at 3.5 percent was also higher than both the comparative benchmarks





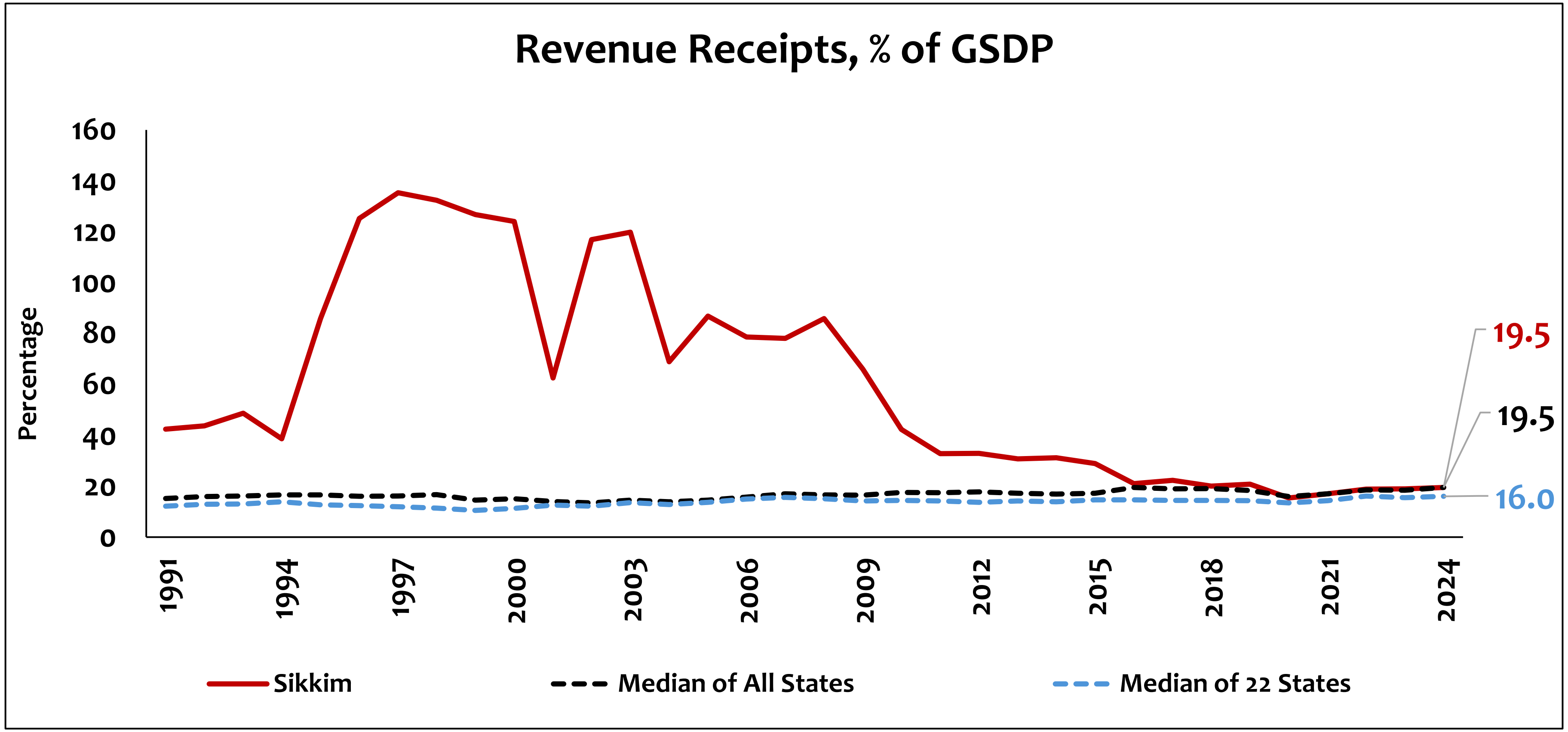
Source: i. Fiscal Deficit (FD) is from RBI State Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes 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. Primary Deficit (PD) is calculated as Fiscal Deficit minus Interest Payments. Interest Payments is sourced from RBI SFR; iv. The decline in fiscal and primary deficit in 2016-17 was a result of increase in revenue receipts on account of State's Share of Union taxes and duties in 2016-17 (CAG report on State Finances of Sikkim, 2016-17).

The Revenue Surplus of Sikkim stood at 1.9 percent of GSDP in 2023-24. In contrast, the median for 22 States had a Revenue Deficit of 0.5 percent, while the median of all States showed a Revenue Surplus of 0.1 percent



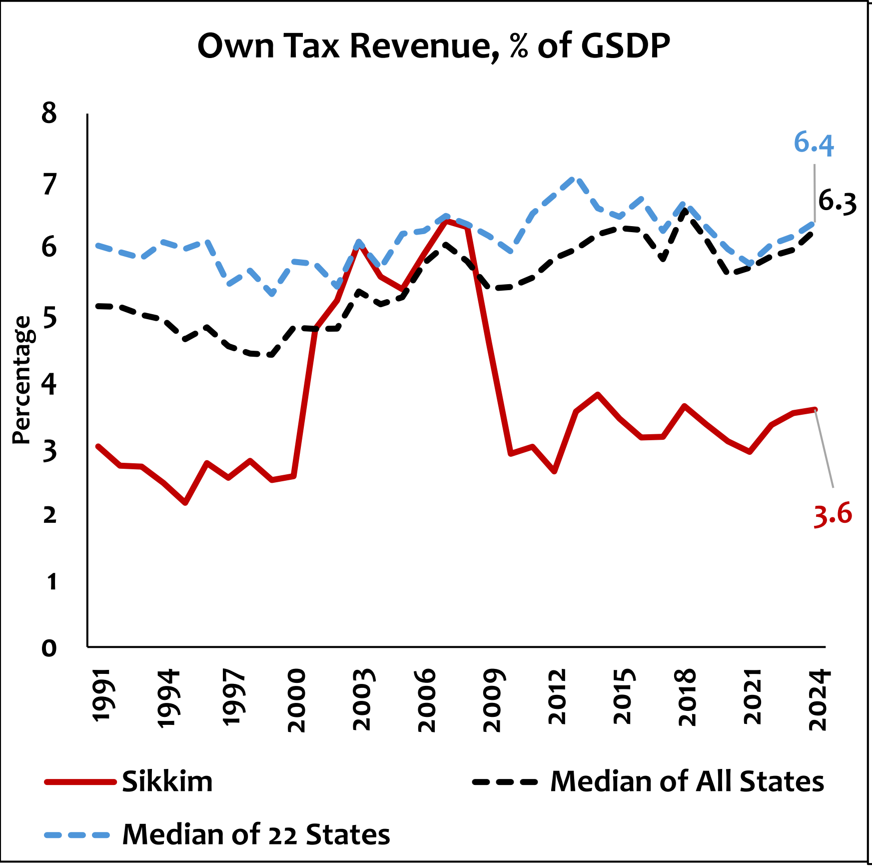
Source: i. Revenue Deficit is from RBI State Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all 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 Estimate; iii. There was an increase in revenue receipts in 2016-17 on account of State's Share of Union taxes and duties in 2016-17 (CAG report on State Finances of Sikkim).

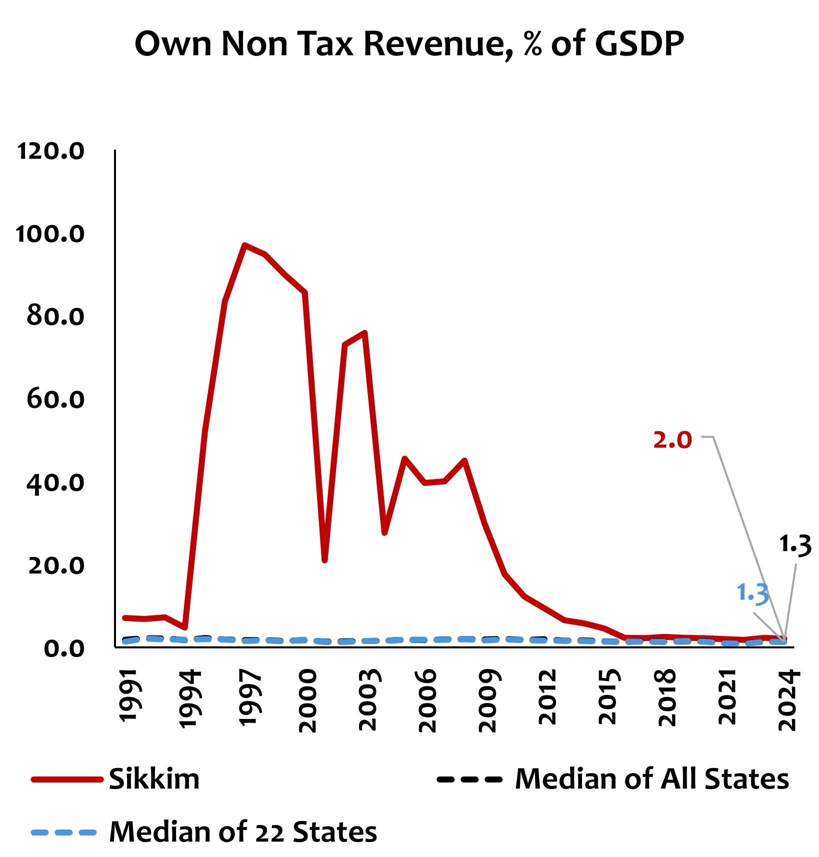
Sikkim's total Revenue Receipts (Own Tax, Own Non-Tax, and Transfers from the Centre), at about 19.5 percent of GSDP in 2023-24, were close to the median of all States, while it was 3.5 percentage points higher than the median of 22 large States

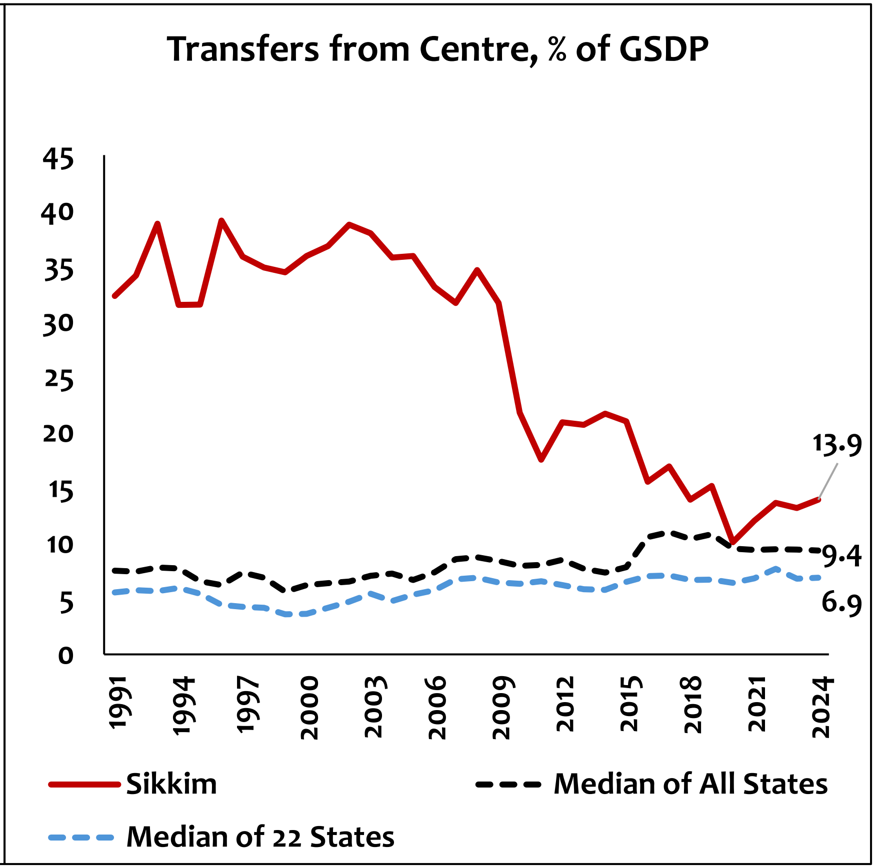


Source: i. Revenue Receipts is from RBI State Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all 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.

In 2023-24, Sikkim's own tax revenue at 3.6 percent of GSDP was substantially lower than the medians of all States and of 22 large States while its own non-tax revenue at 2 percent of GSDP was higher than both the comparative benchmarks. Transfers from Centre constituted about 13.9 percent of GSDP in 2023-24

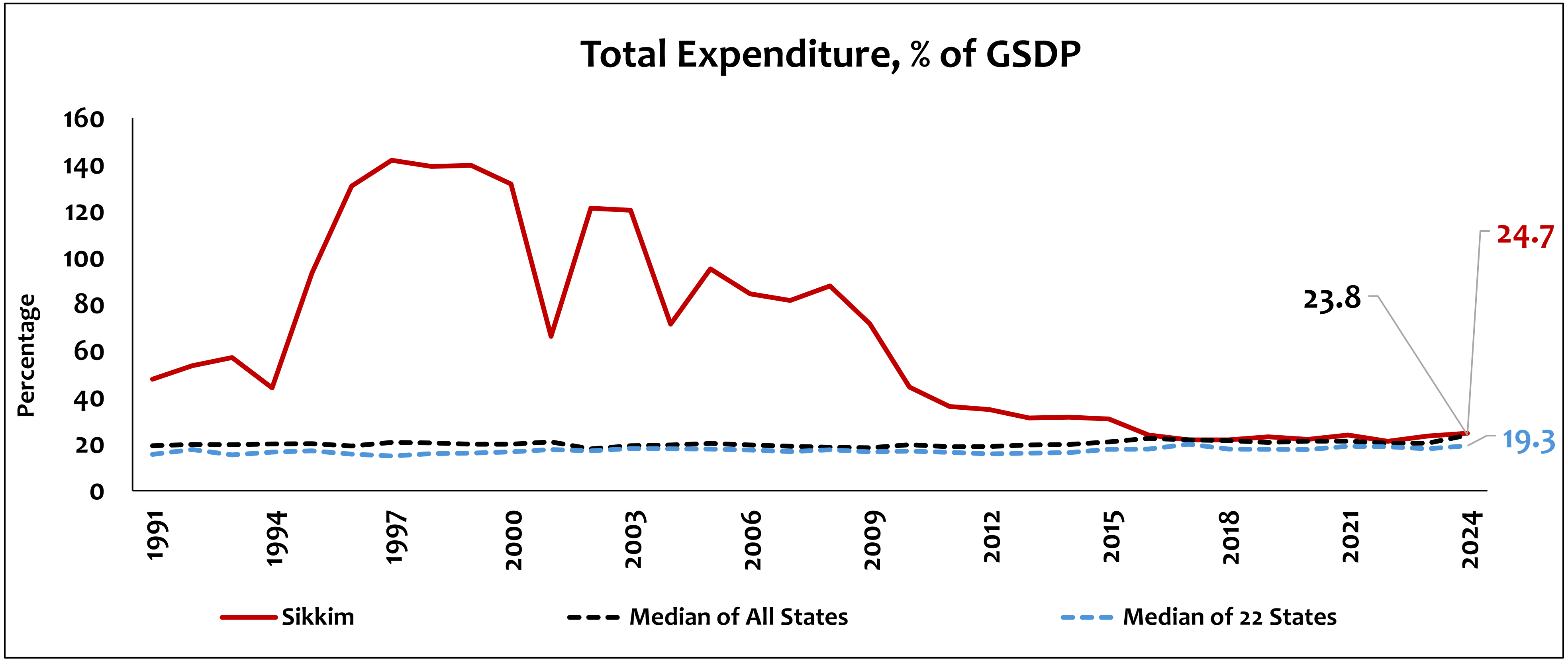






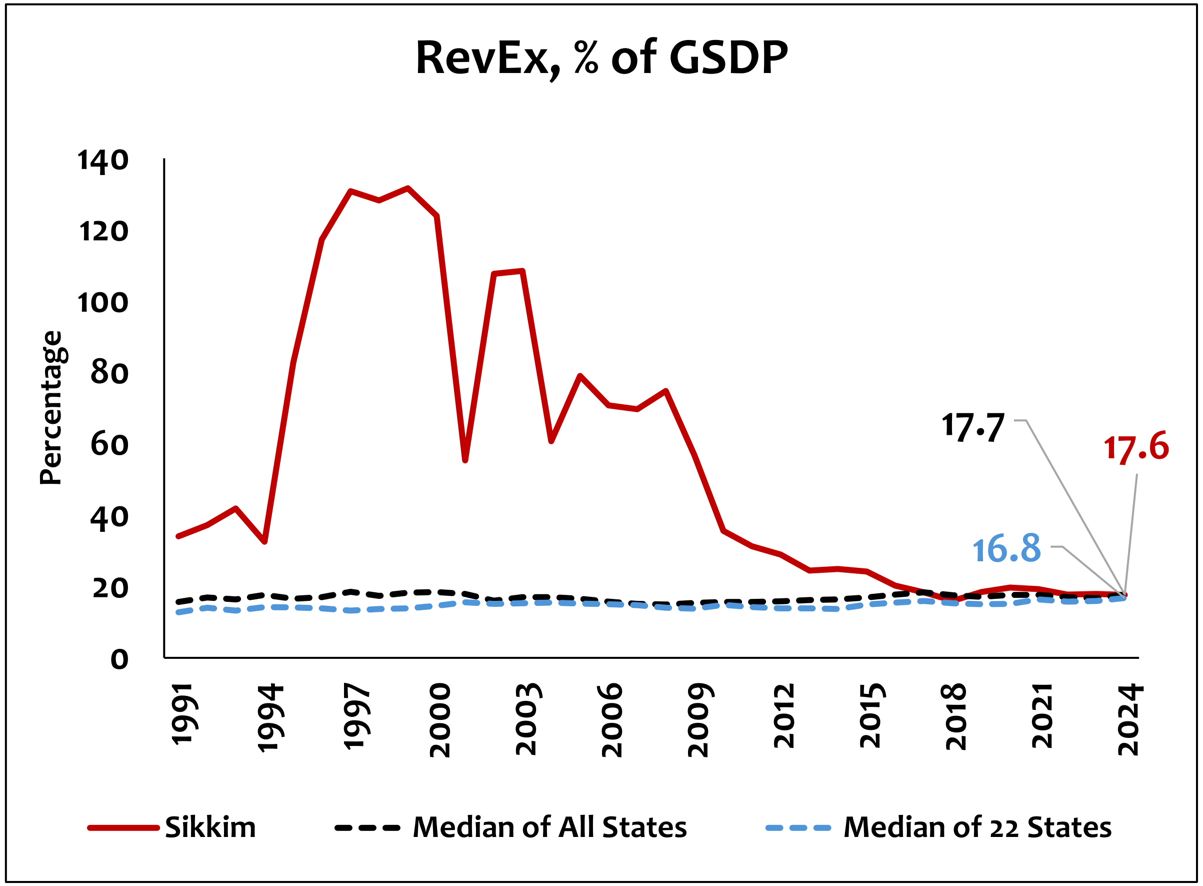
Source: i. Revenue Receipts is from RBI State Finances Report (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all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

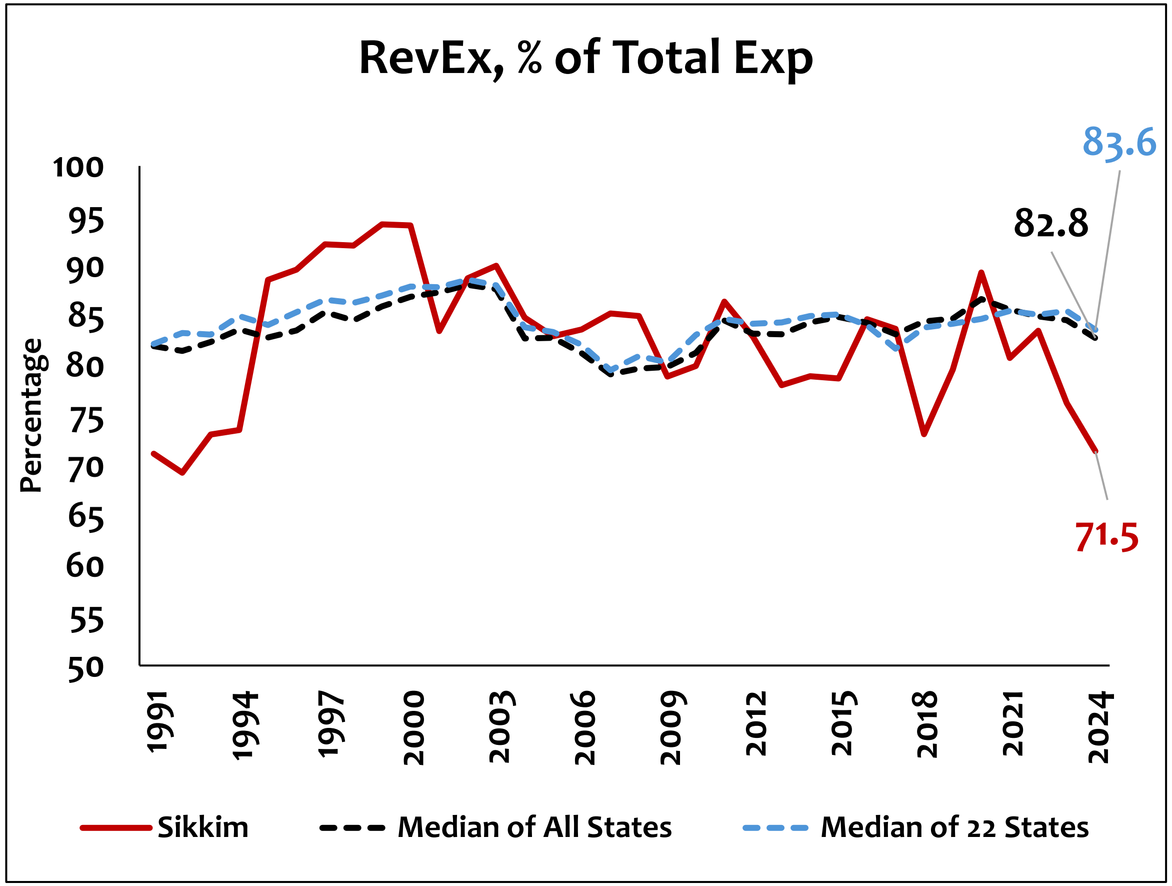
In 2023-24, Sikkim's total expenditure at 24.7 percent of GSDP, was about 0.9 and 5.4 percentage points higher than medians of all States and of 22 large States, respectively



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 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.

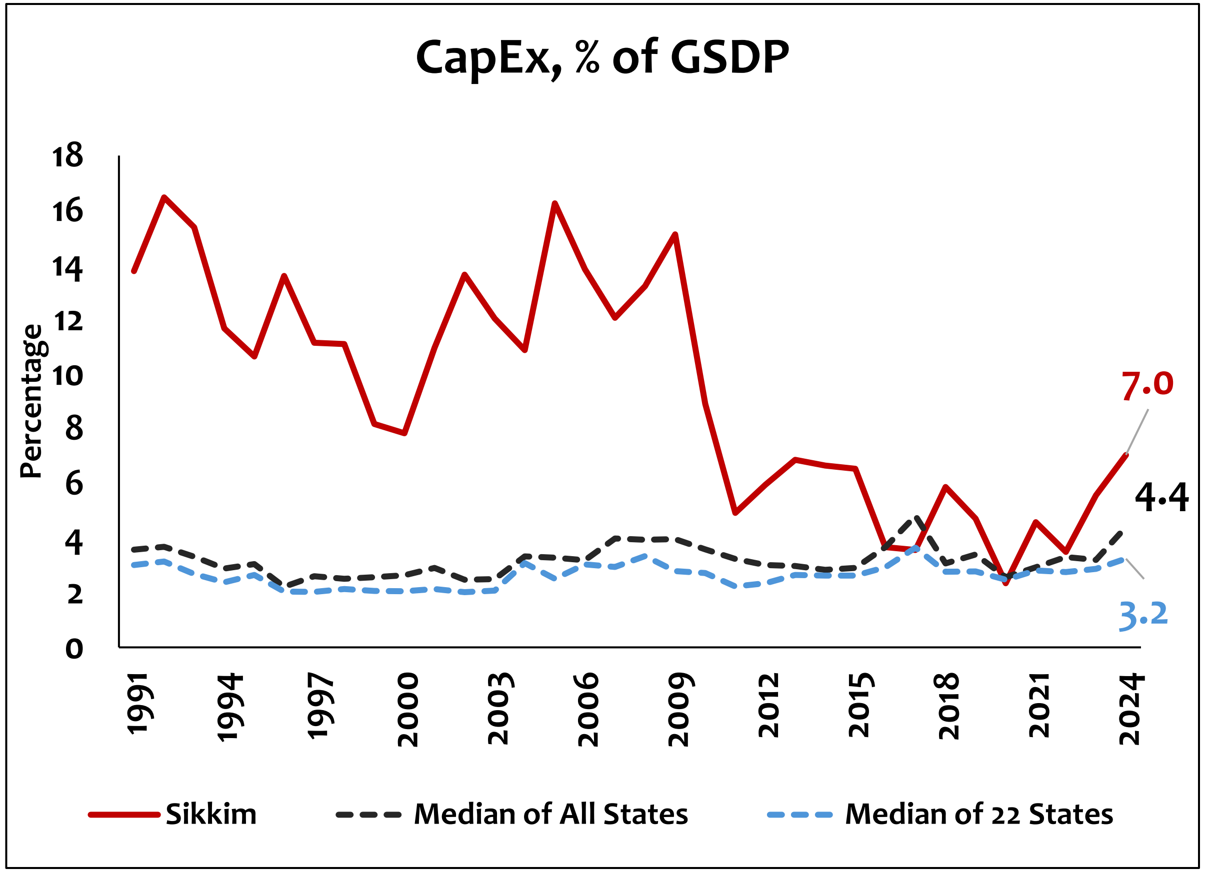
In 2023-24, Sikkim's RevEx at 17.6 percent of GSDP, was 0.1 percentage points lower than the median of all States and 0.8 percentage points higher than the median of 22 large States. As a share of total expenditure, Sikkim's RevEx at 71.5 percent, was much lower than both the benchmarks

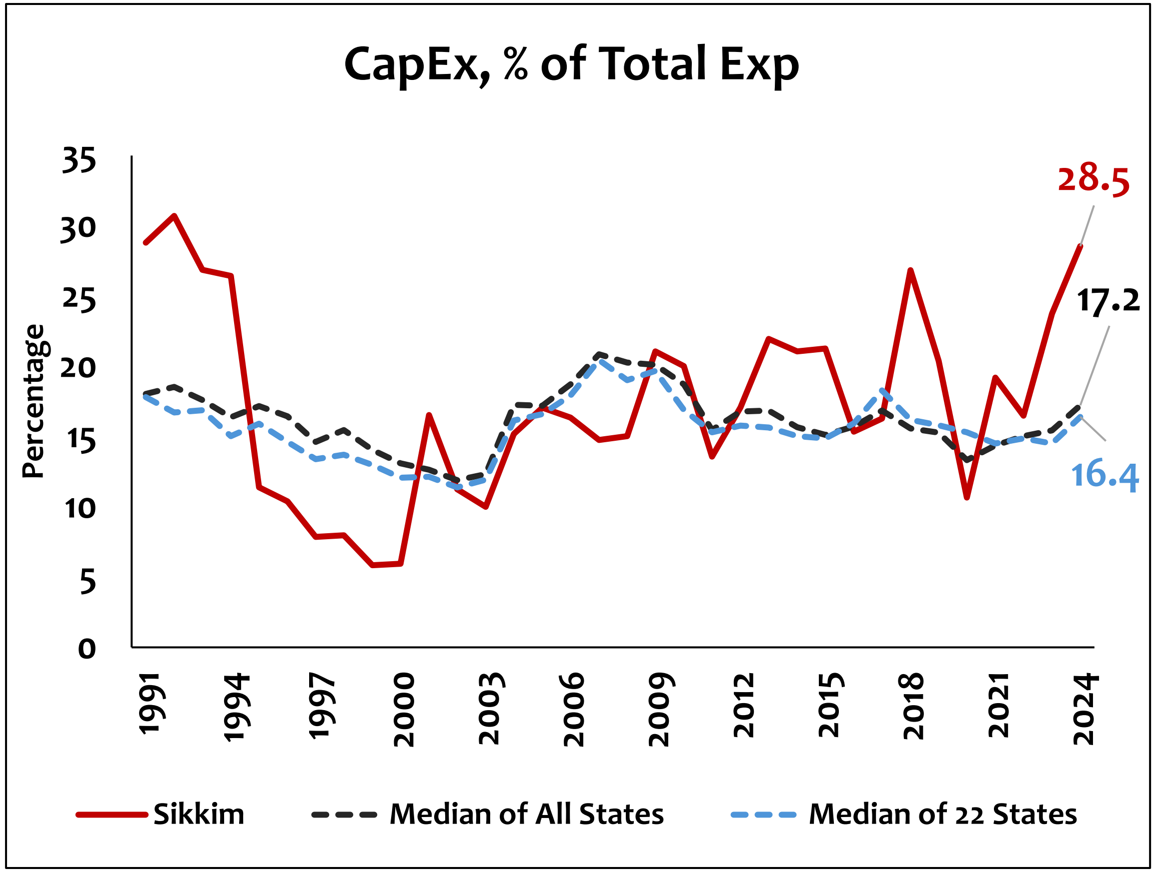




Source: i. Revenue Expenditure is from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, 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; iv. Increase in revenue expenditure after 2017-18 was on account of increase in expenditure under social and general services (CAG report on State Finances of Sikkim, 2018-19).

In 2023-24, Sikkim's CapEx at 7.0 percent of GSDP was higher than the medians of all States and of 22 large States. Likewise, as a share of total expenditure, it was about 11.3 and 12.1 percentage points higher than the medians of all States and of 22 large States, respectively

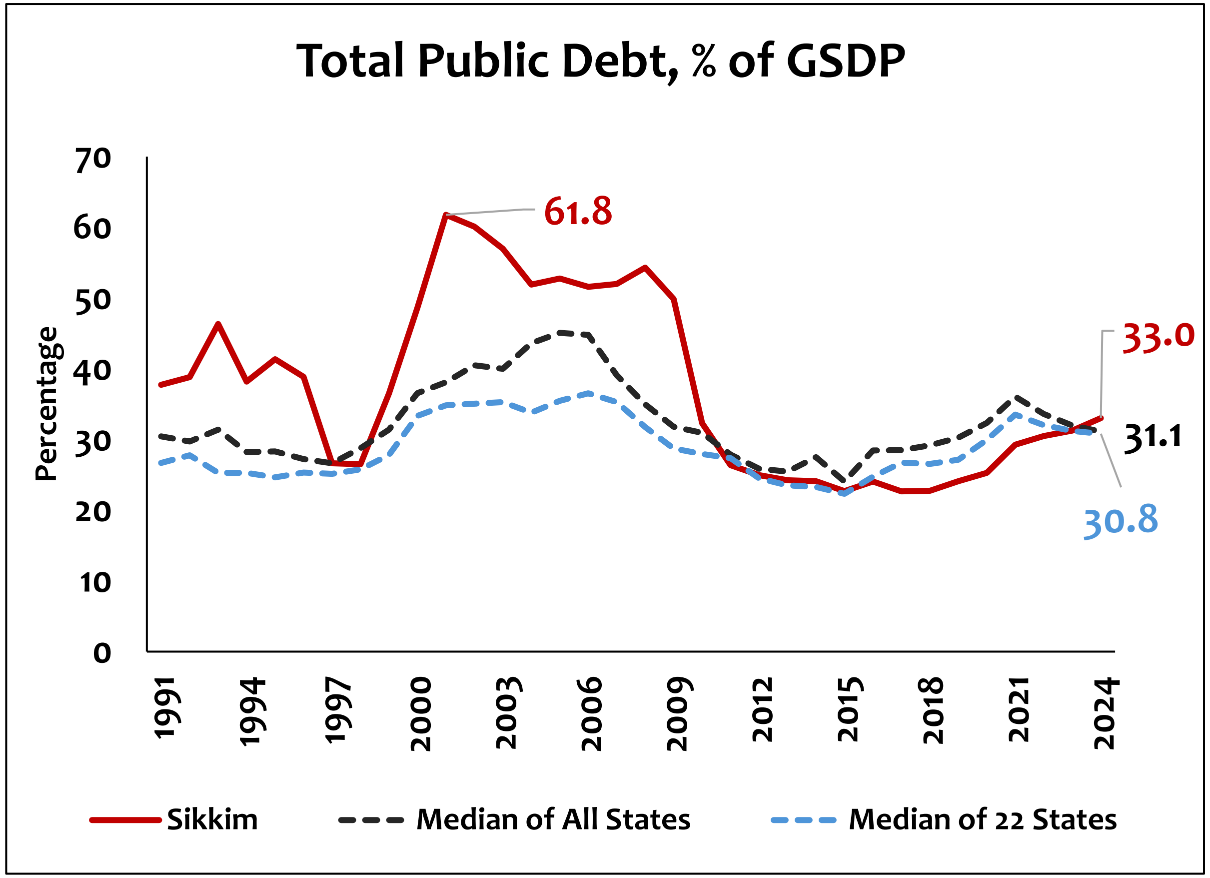


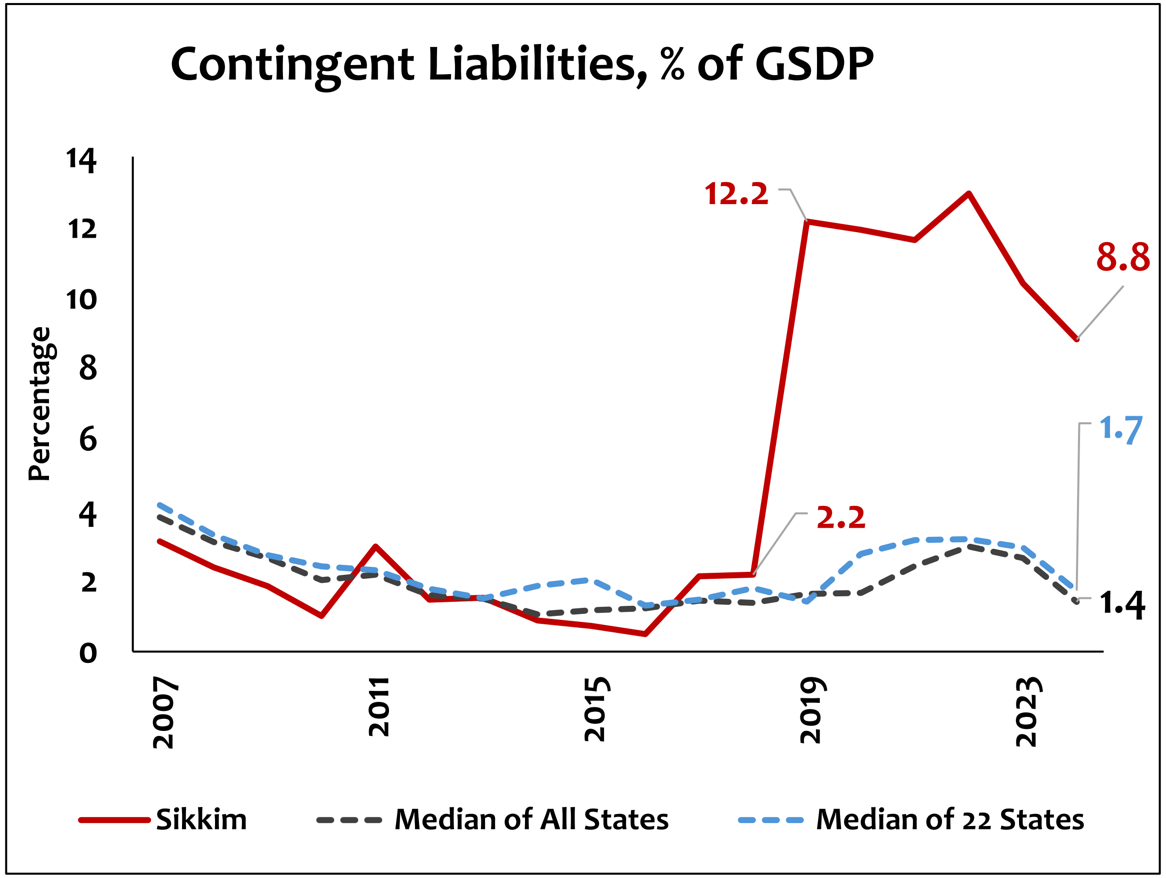


Source: i. CapEx is calculated as Capital Outlay plus Loans and Advances given by the State government and the data for both is taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).

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.

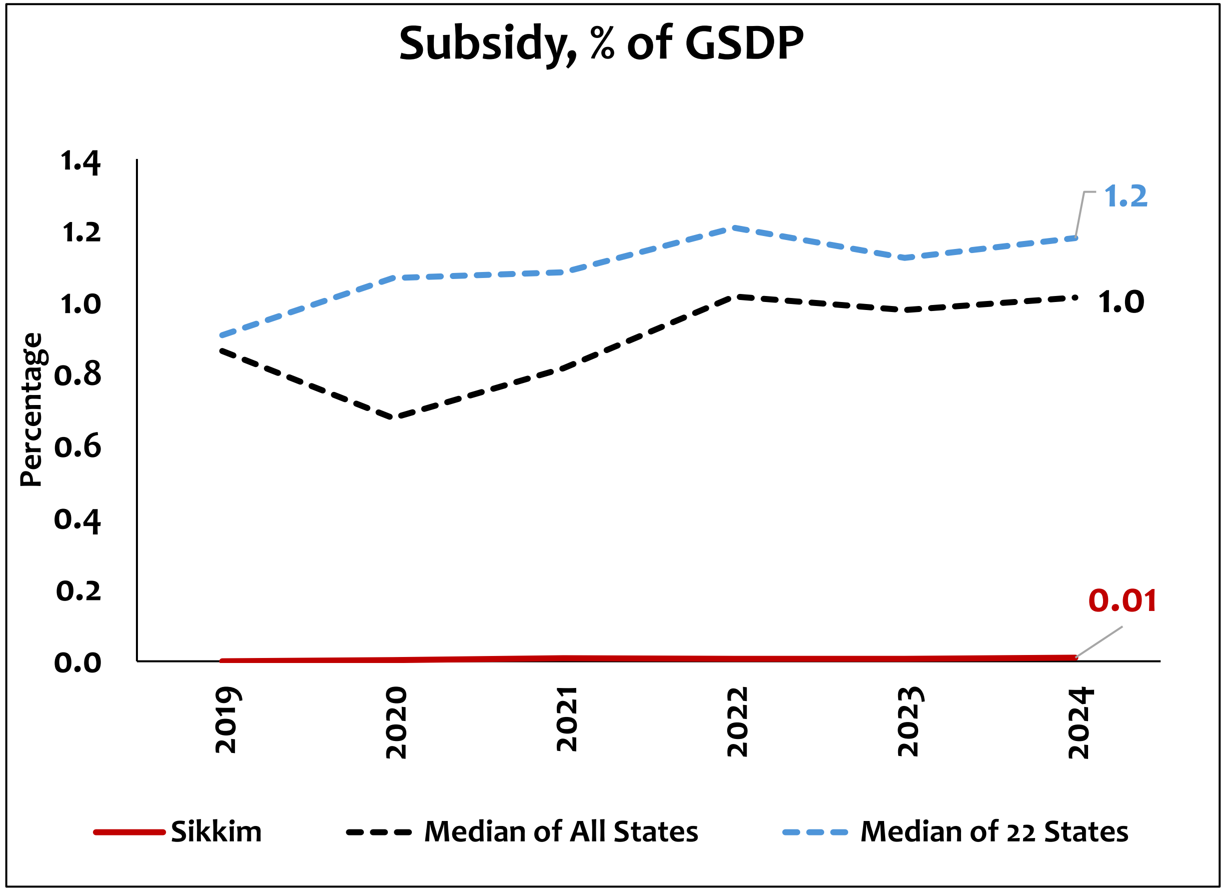
As of 2023-24, Sikkim's Public Debt stood at 33.0 percent of GSDP, higher than the medians of all States and of 22 large States, respectively. The State's Contingent Liabilities rose sharply in 2018-19, and at 8.8 percent of GSDP in 2023-24, these were significantly higher than both the comparative benchmarks

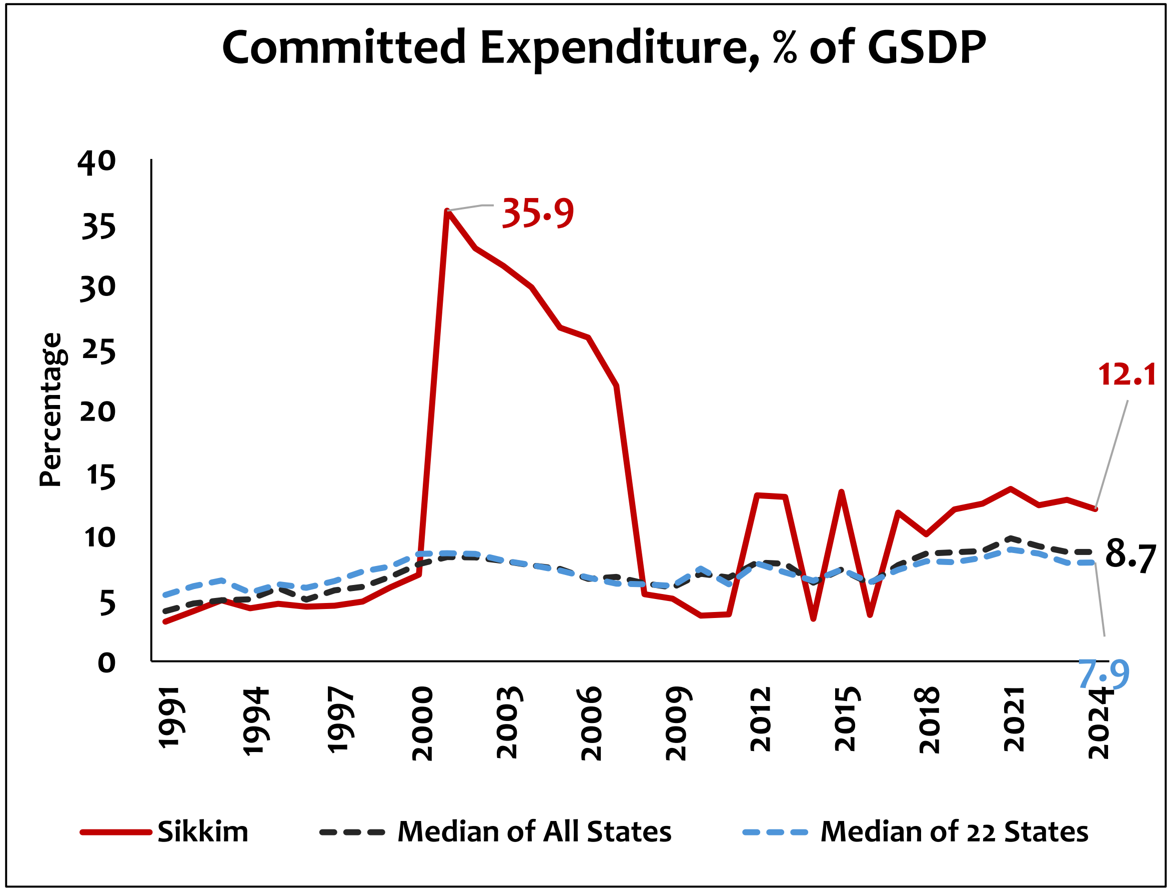




Source: i. Public Debt and State-wise contingent liabilities data has been taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) 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.

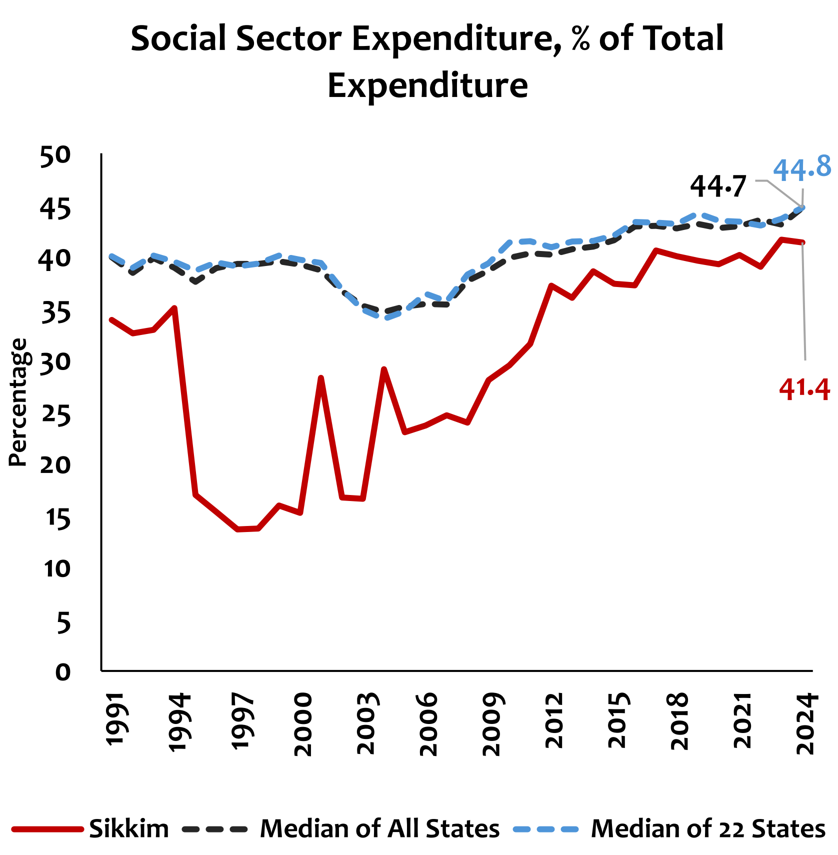
As of 2023-24, Sikkim's expenditure on subsidies at 0.01 percent of GSDP was significantly lower than both the comparative benchmarks. However, the State's committed expenditure at 12.1 percent of GSDP was higher than both the comparative benchmarks in the same year

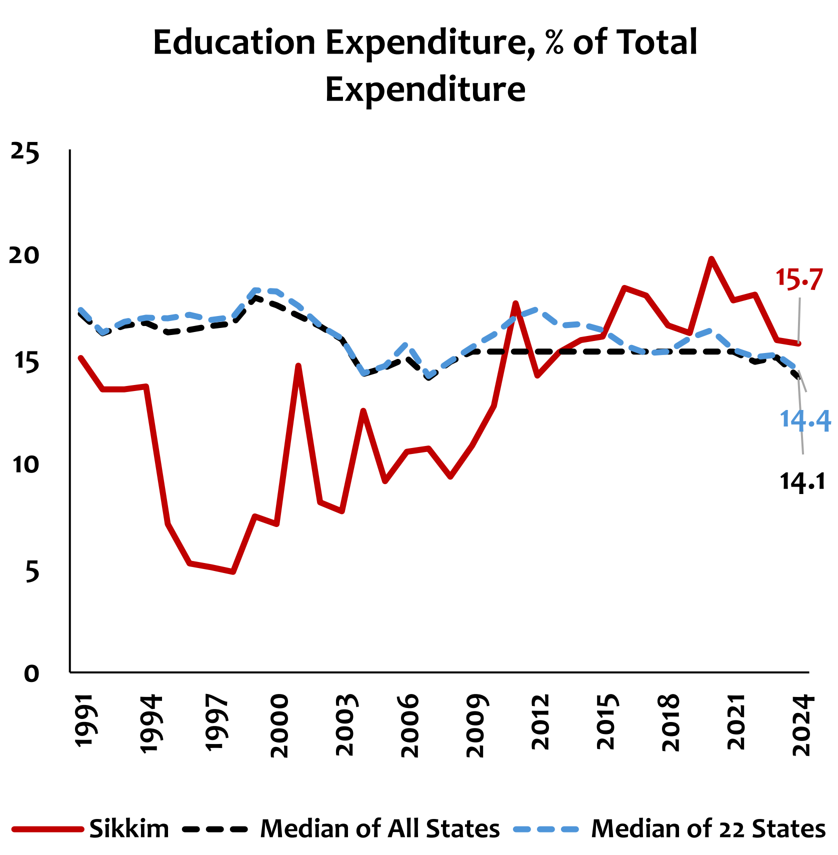


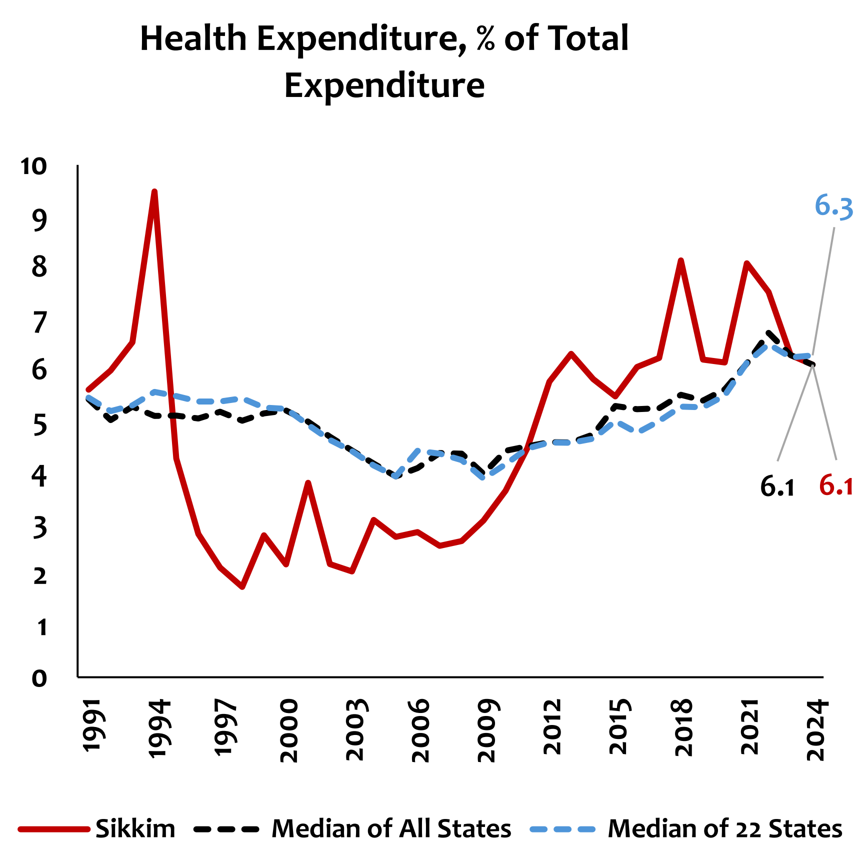


Source: i. Subsidy data has been taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are excluded) and 22 States (excludes all Union Territories, 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.

Sikkim's social sector expenditure as a percentage of total expenditure at 41.4 percent was lower than the medians of all States and of 22 large States, as of 2023-24. The State's expenditures on the education and healthcare sectors were 15.7 percent and 6.1 percent of total expenditure, respectively, close their corresponding comparative benchmarks in 2023-24

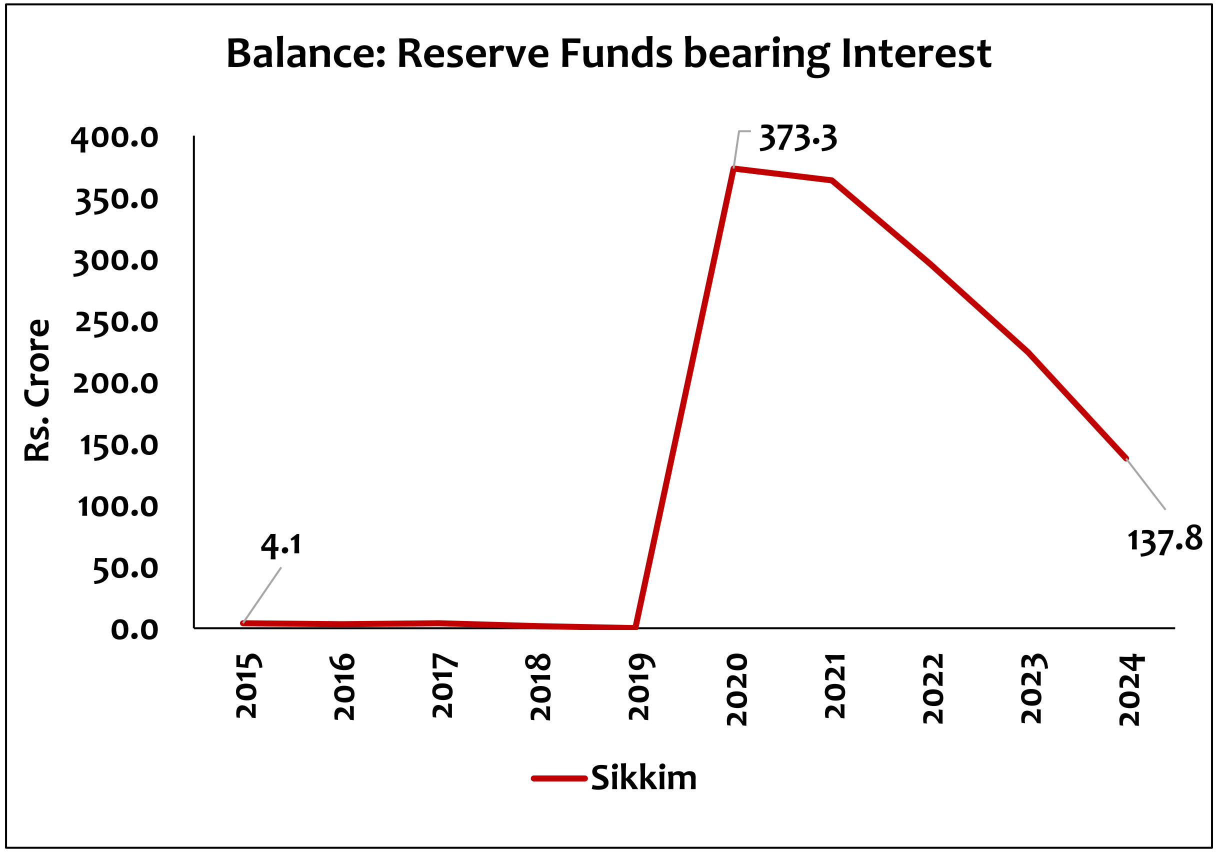


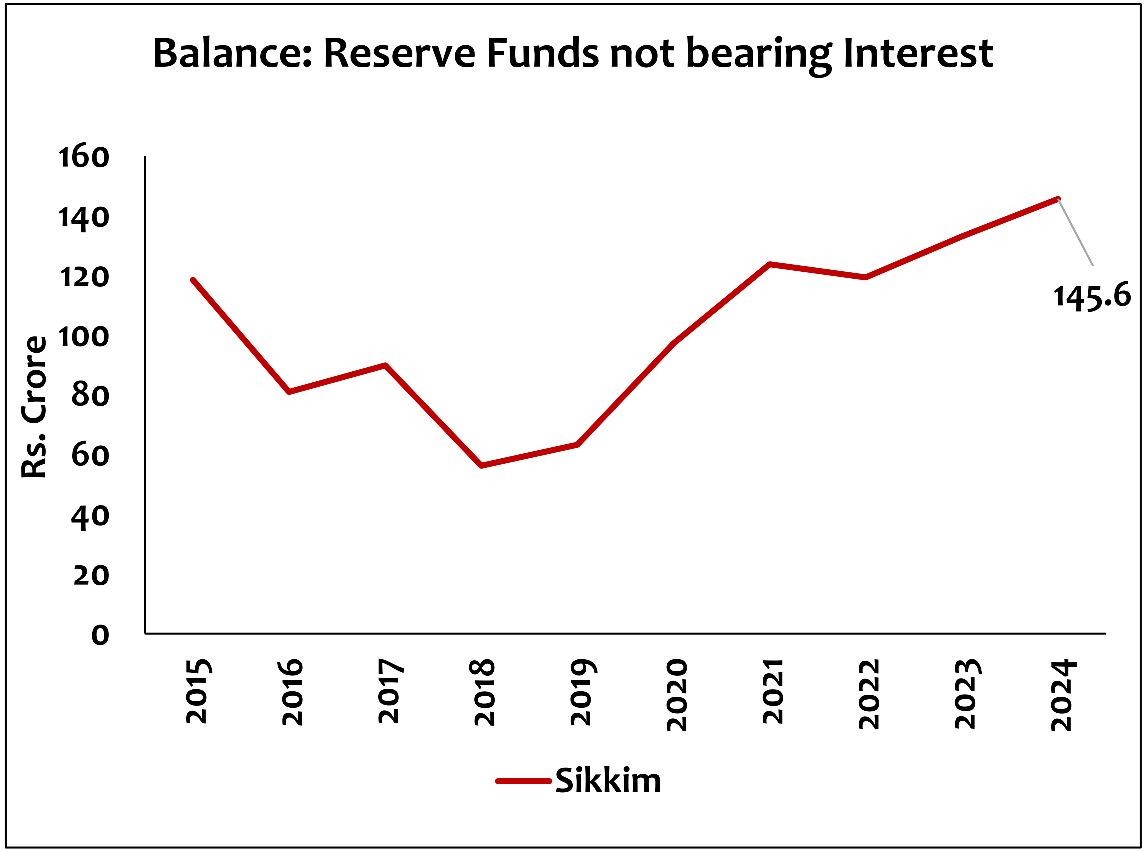




Source: i. Social Sector Expenditure and Expenditure on Education data has been taken from RBI SFR (December 2024); ii. State GSDP data is from MoSPI (March 2025).
Note: i. The variable as a percent of GSDP has been calculated for each State, and its median across 29 States (all Union Territories are 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.

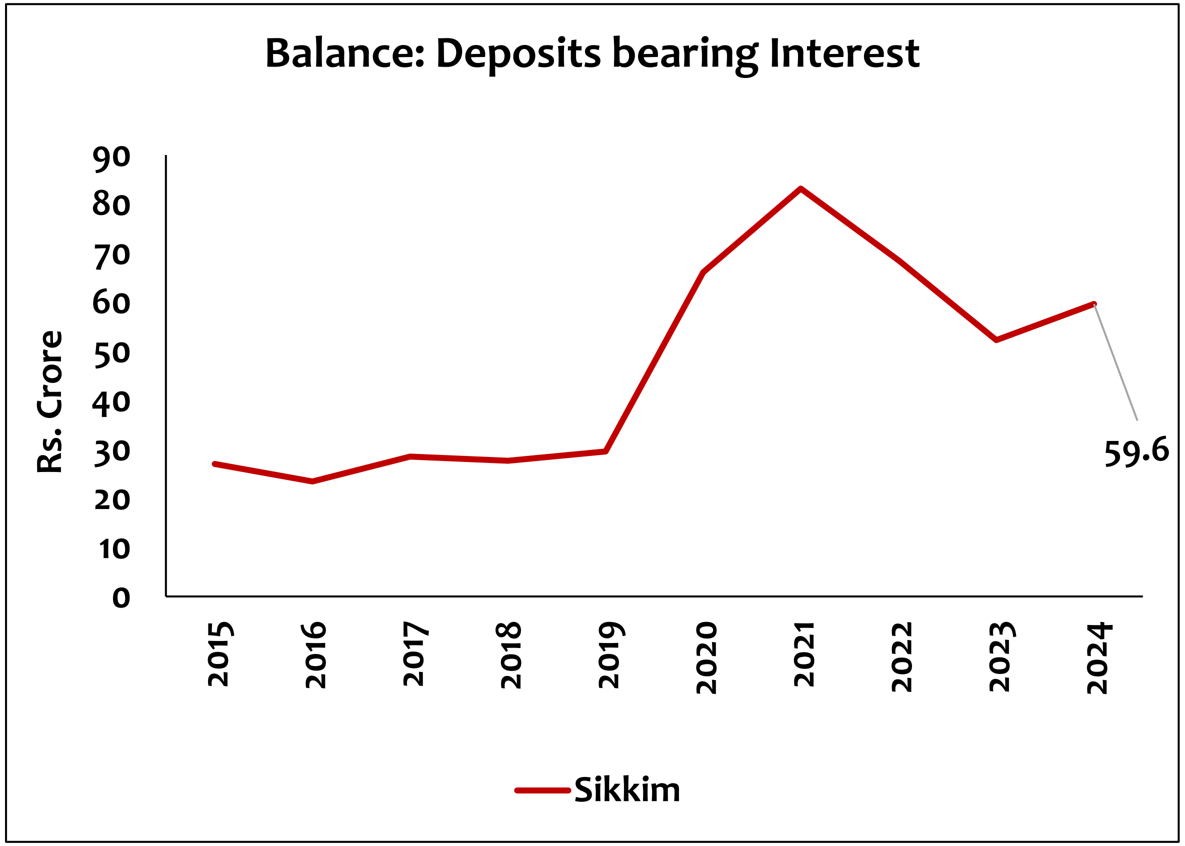
As per the Public Accounts, the balances in Sikkim's reserve funds bearing interest rose sharply in 2019–20 to a level of Rs 373.3 crore in 2020-21, and stood at Rs. 137.8 crore in 2023–24.The balances of non-interest-bearing reserve funds have increased since 2019-20 and stood at Rs. 145.6 crore in 2023-24

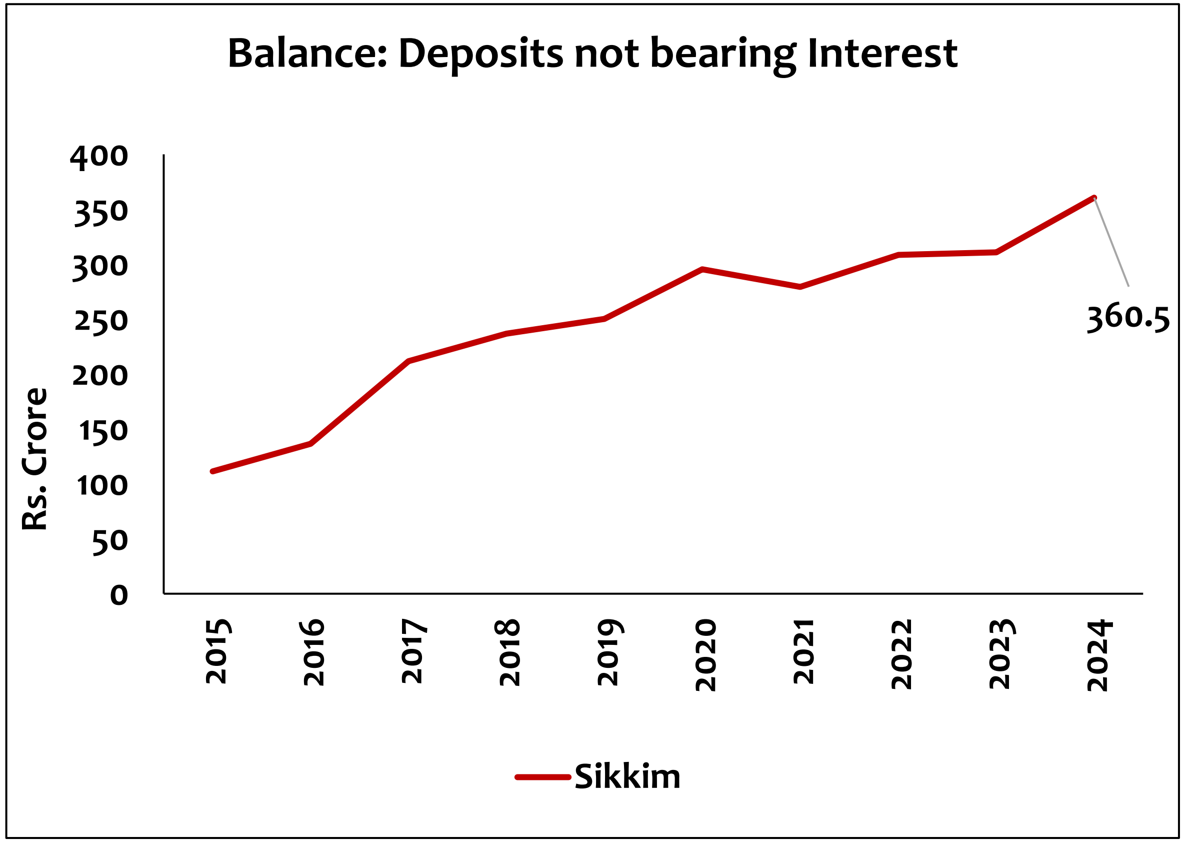




Source: i. State Finance Accounts Report for Sikkim, 2024 (Vol I) - CAG; Finance Accounts Report for Sikkim, 2024 (Vol II) - CAG.
Note: i. Reserve Funds bearing Interest includes Depreciation/Renewal Reserve Funds, General and other Reserve Funds - State Disaster Response fund (SDRF), State Disaster 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. 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, Sikkim's balances for deposits bearing interest have increased significantly since 2019-20 and stood at Rs. 59.6 crore in 2023-24. The balances for deposits not bearing interest have been steadily increasing since 2014-15 and stood at Rs. 360.5 crore in 2023-24





Source: i. State Finance Accounts Report for Sikkim, 2024 (Vol I) - CAG; Finance Accounts Report for Sikkim, 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.

Debt sustainability assessment of Sikkim: 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)	13.6	5.4	11.6	4.0
Deflator growth (π)	6.0	2.1	5.5	0.6
Real GDP growth (g)	7.5	3.7	6.0	3.6
Effective interest rate (e)	7.1	0.5	6.7	0.5
Real effective interest rate (ê)	1.0	2.0	1.1	0.8
Primary deficit (pd)	1.9	2.2	3.4	1.8
Growth-effective interest differential (g-ê)	6.5	5.3	4.9	4.3
Contingent Liabilities (CL) as of 2022-23	11.4	-	-	-
Percentage points of CL absorbed each year for 5 years	2.29	-	-	-

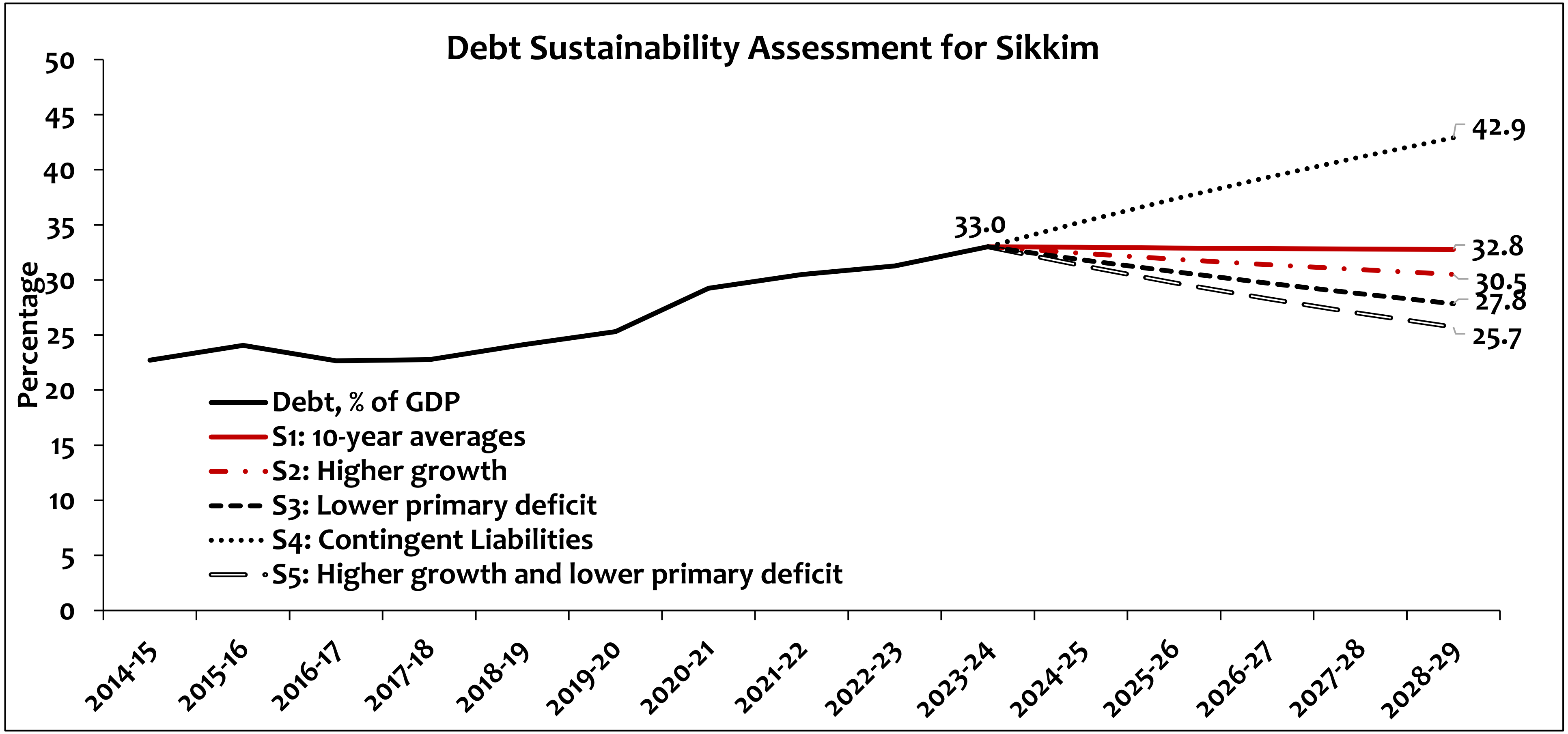
Note: In this exercise, data for contingent liabilities has been taken from the CAG's State Finances Audit Reports. For every state, the latest year for which data is available has been used as the benchmark for outstanding stock of liabilities to be absorbed over the projection period.

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)	33.0	1.9	7.5	1.0	-0.05	-0.19
Scenario 2: Higher growth (increasing growth by half a standard deviation over baseline)	33.0	1.9	9.4	1.0	-0.58	-1.92
Scenario 3: Lower Primary Deficit (reducing primary deficit by half a standard deviation over baseline)	33.0	0.8	7.5	1.0	-1.17	-4.01
Scenario 4: Contingent Liabilities in 2022-23 are absorbed 20% in each year	33.0	1.9	7.5	1.0	2.23	7.66
Scenario 5: Lower Primary Deficit and Higher Growth	33.0	0.8	9.4	1.0	-1.70	-5.59

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, 2.29 percentage points of Contingent Liabilities are assumed to be taken on by the government in each fiscal year.

Sikkim's debt sustainability assessment predicts benign debt to GSDP ratios over the next five years in all the scenarios including the baseline scenario (where primary deficit, real GDP growth, and the real effective interest rate remain unchanged). However, if the State absorbs its outstanding contingent liabilities, the debt to GSDP ratio is projected to increase by about 10 percentage points over the next five years



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, 2.29 percentage points of Contingent Liabilities are assumed to be taken on by the government in each fiscal year

Sikkim's Power Sector: Status

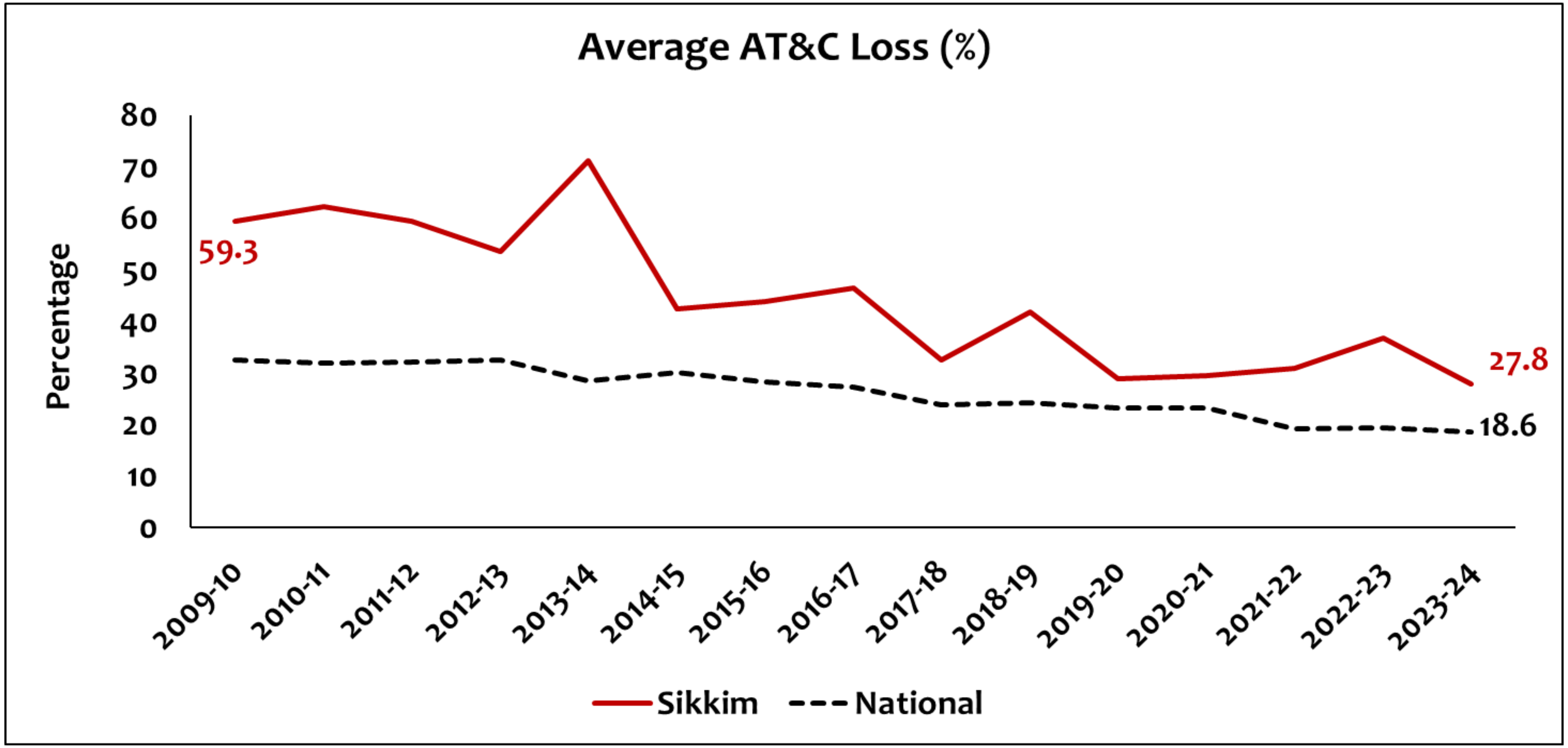
- The State has one distribution company (DISCOM) –Sikkim Power Development Corporation Limited (SPDCL), which is a State-operated DISCOM.

- The average Aggregate Technical and Commercial (AT&C) losses have declined substantially from 59 percent in 2009-10 to about 28 percent in 2023-24 (10 percentage points higher than the National average AT&C loss), owing to improved billing and collection efficiency.

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

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) losses of the DISCOM in Sikkim have declined since 2009-10 to 27.8 percent in 2023-24, yet at these levels they remain 10 percentage points above the national average



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

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

Tax Devolution Criteria of 14th and 15th 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 14th FC placed the States' share of tax devolution to 42 percent of the divisible pool, and the 15th 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: 14th and 15th 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 15th FC reintroduced the "tax and fiscal efforts" criteria. The definitions of all criteria can be referred to from the 15th FC Report, Vol I.

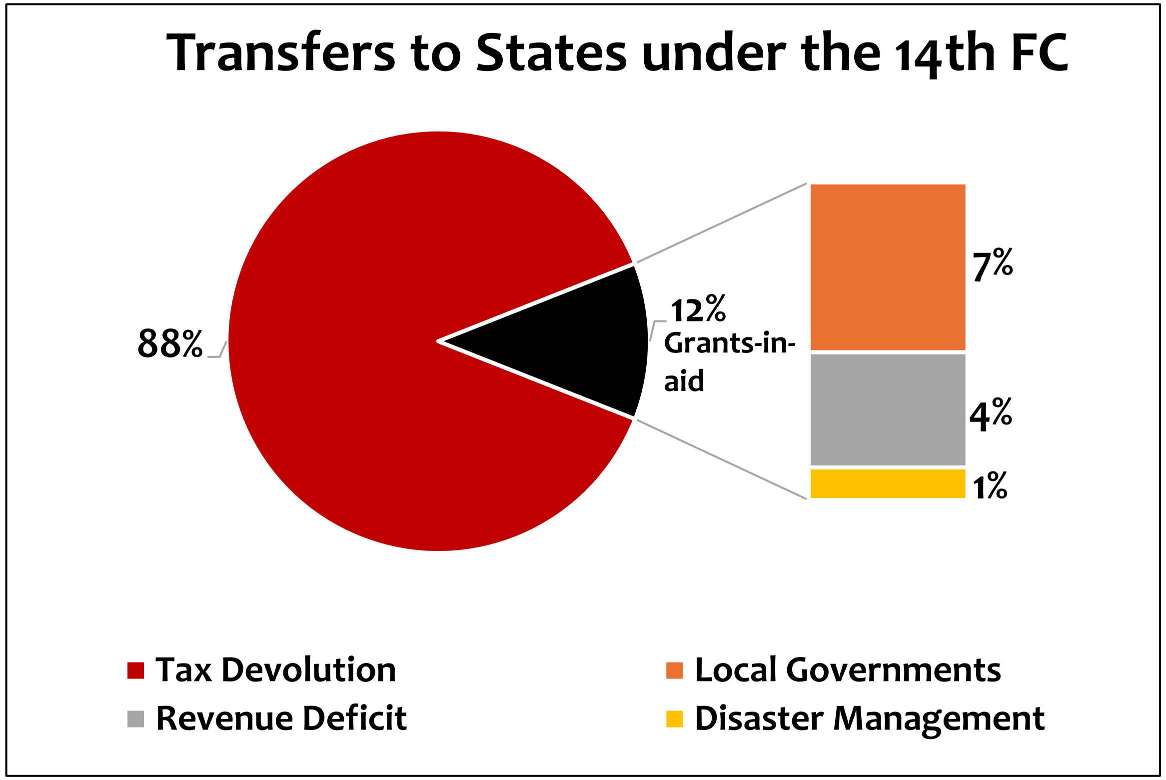
Grants-in-Aid

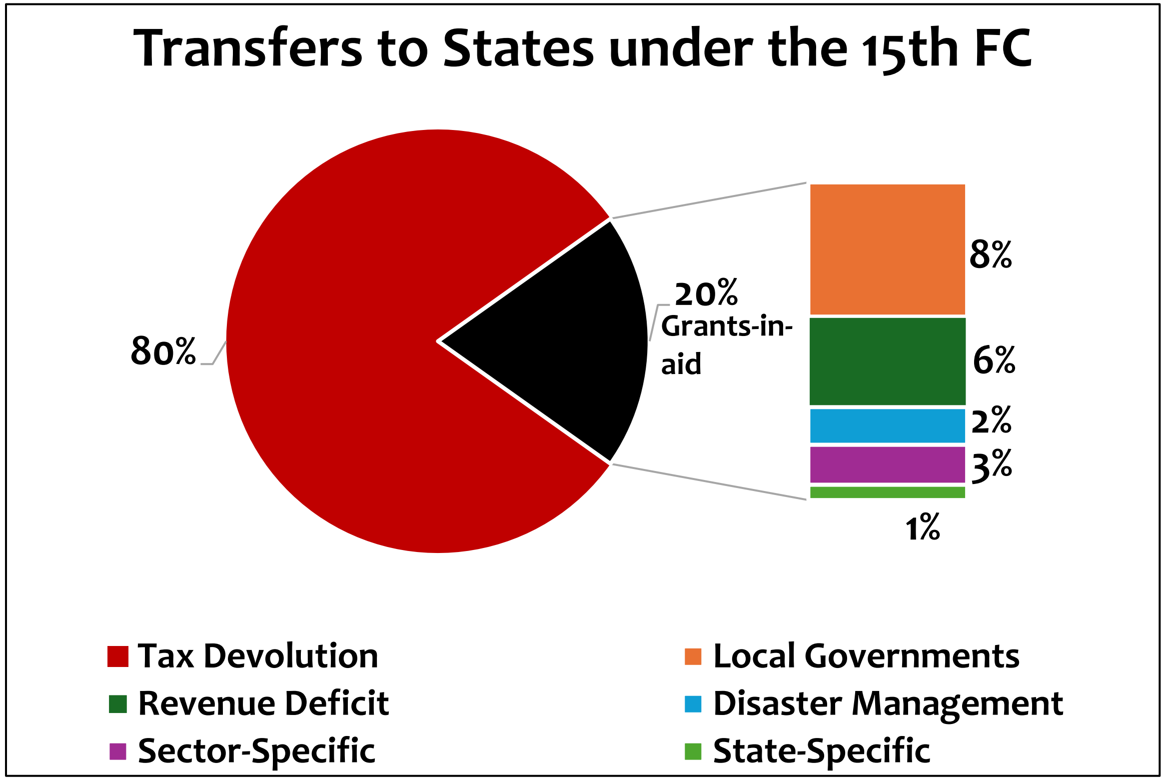
- There were three types of grants recommended by the 14^{th} FC – revenue deficit grants, grants for local governments, and grants for disaster management. The 15^{th} FC, in addition to the three, also recommended sector-specific and State-specific grants.

  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 Finance Commission. 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.

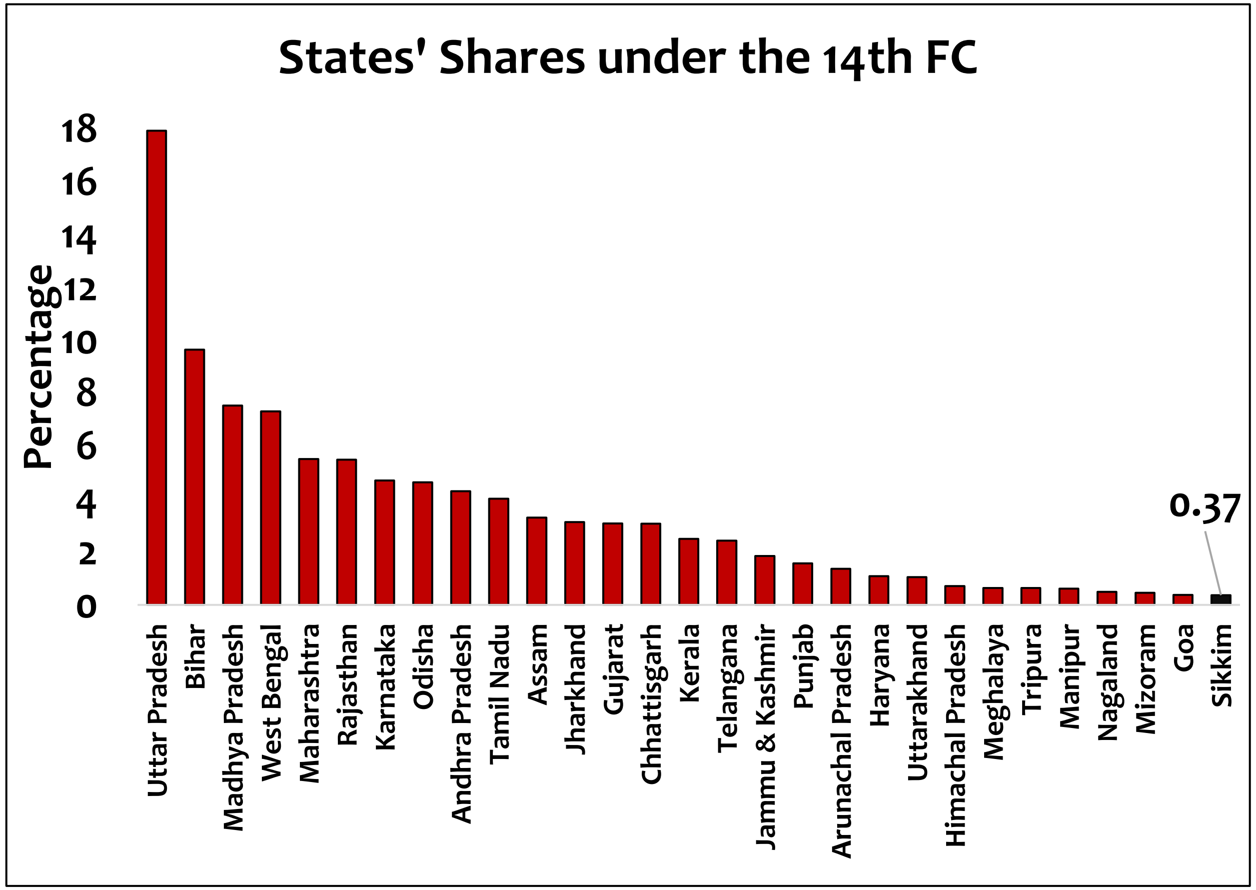
Proposed transfers from the Centre to all States: 15th FC reinstated recommendations on sector-specific and State-specific grants, which 14th FC had excluded from the Grants-in-Aid to States, thus increasing the share of grants in the total transfers recommended from Centre to States to 20 percent

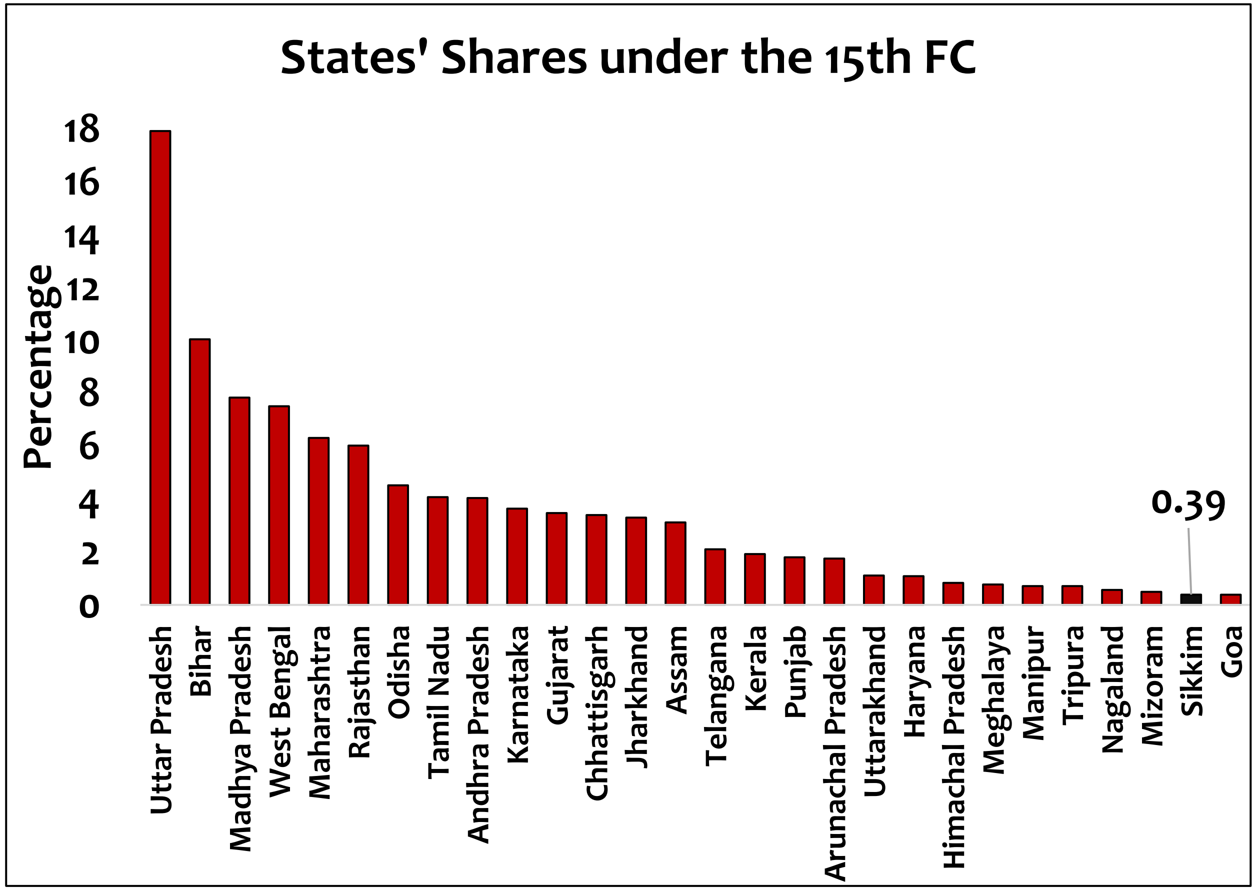




- Sector-Specific Grants are further divided into three categories:
    - Social Sector - health and education
    - Rural Economy - agriculture reforms, self reliance, export & sustainability, and PMGSY roads
    - Governance and Administrative Reforms - judiciary, statistics, aspirational districts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

Sikkim's share in Taxes from Centre, as per the FC recommendations, has increased marginally from 0.37 percent under the 14th FC to 0.39 percent under the 15th FC

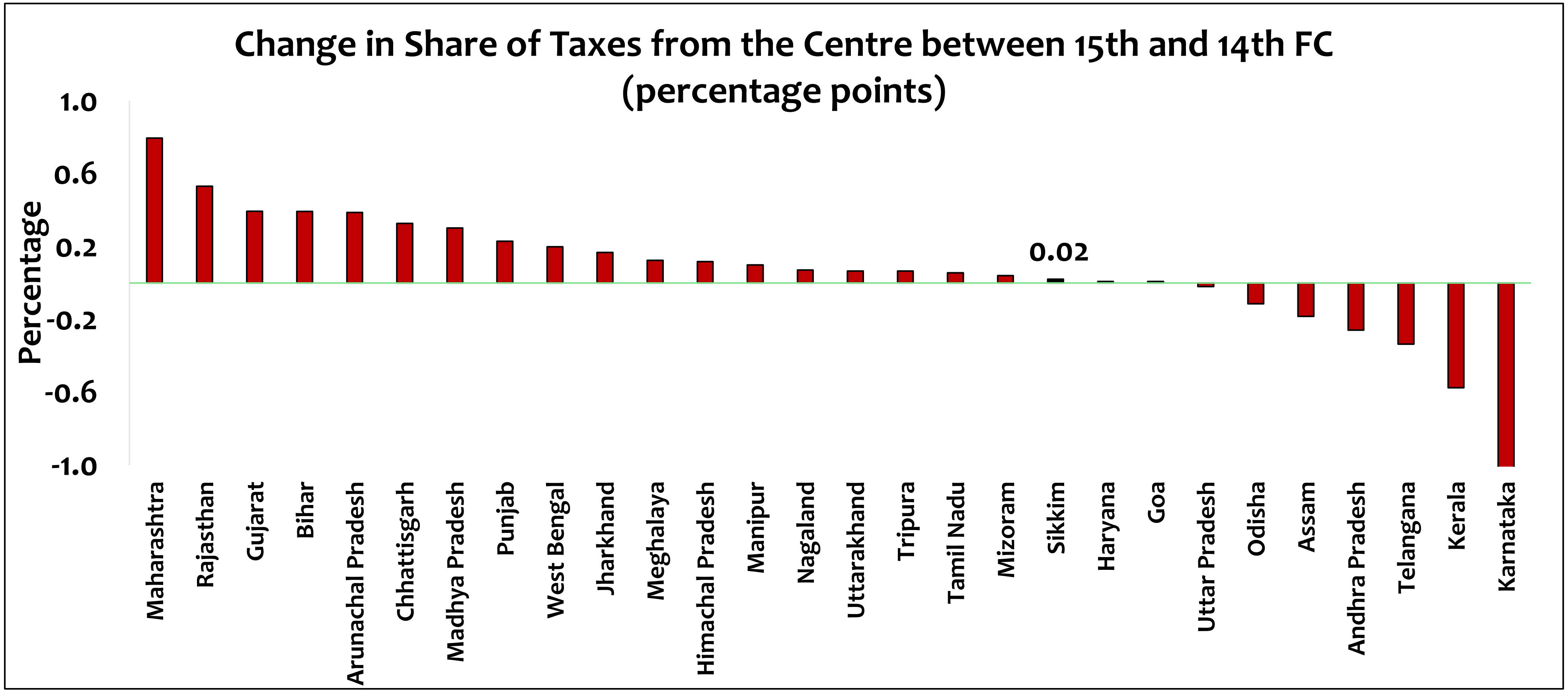




Source: 14th and 15th FC Reports.

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.

Sikkim noted a 0.02 percentage point increase in Tax Devolution shares 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 taxes from the Centre, and it has been excluded from this chart.

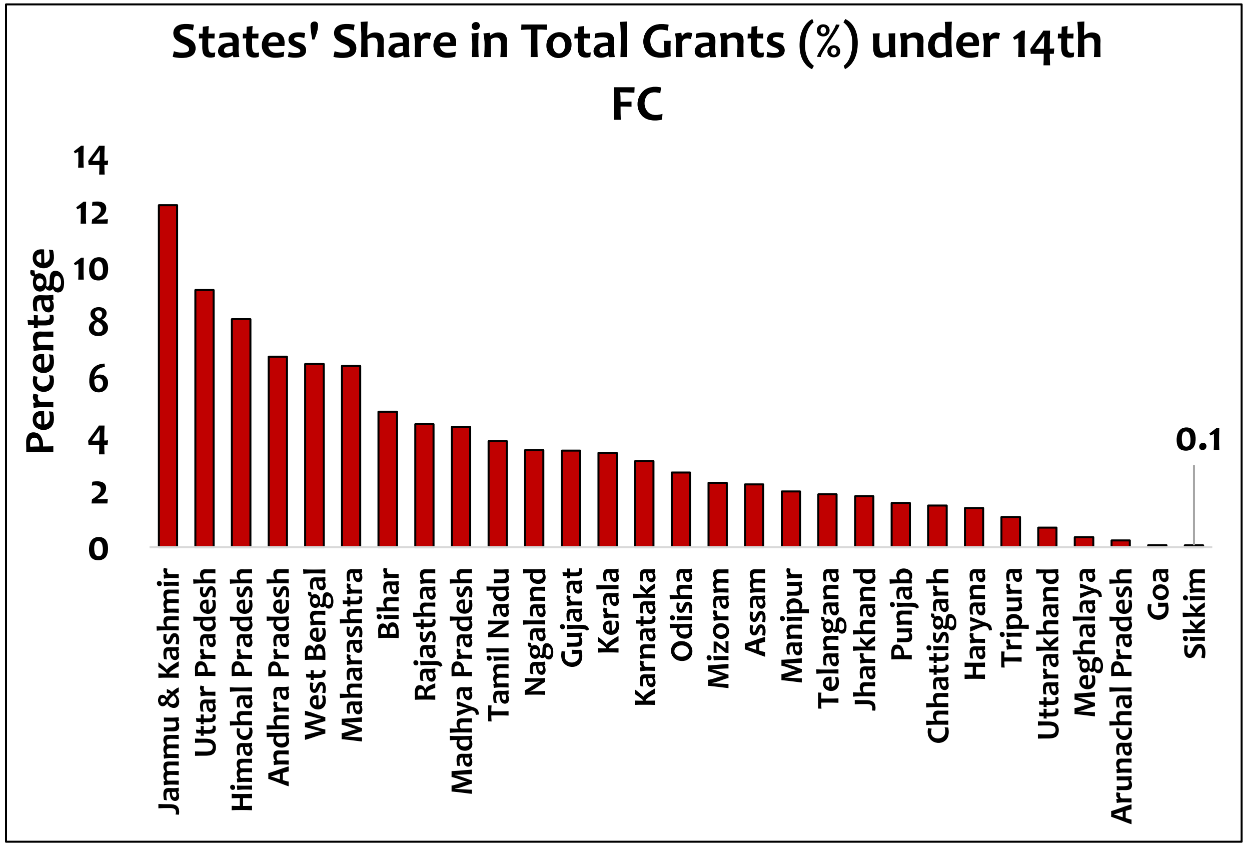
Grants-in-Aid: Sikkim

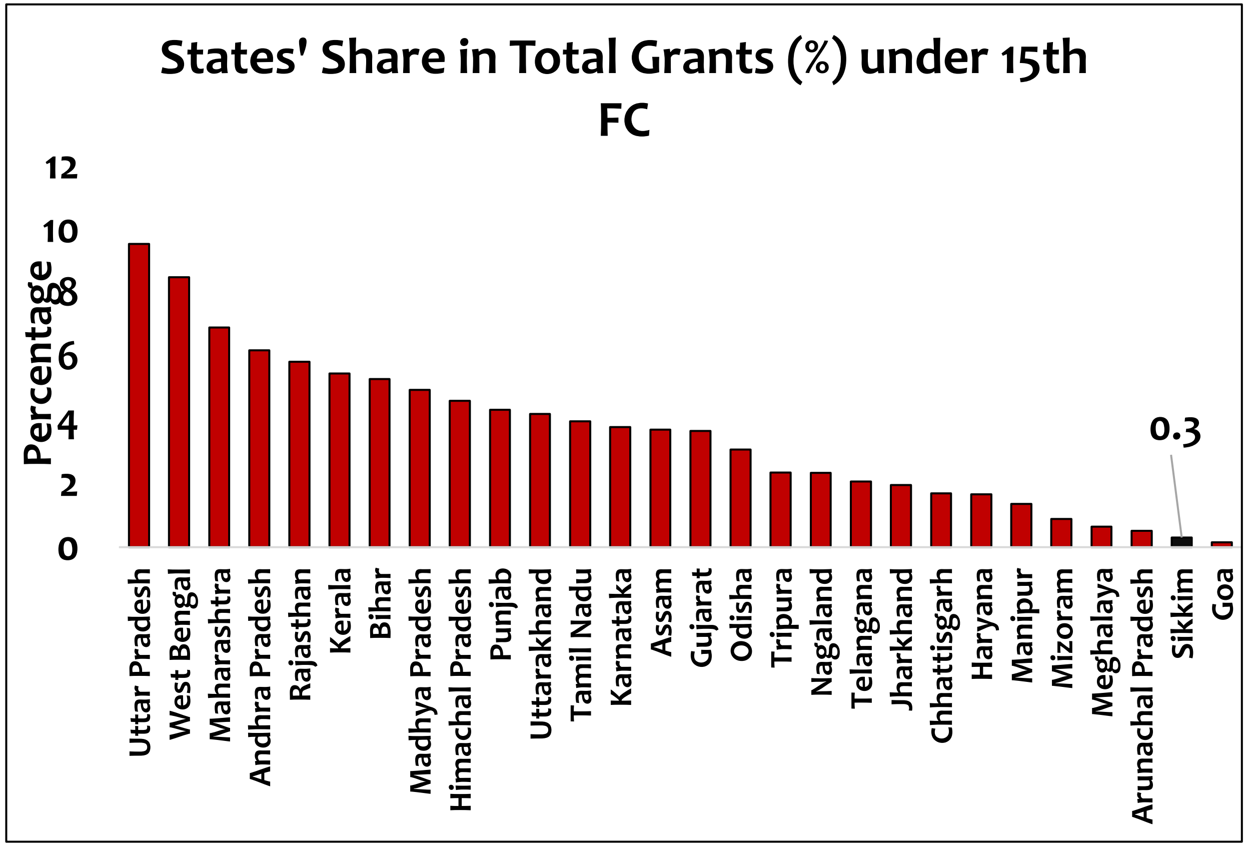
- There were three types of grants recommended by the 14th FC – revenue deficit grants, grants for local governments, and grants for disaster management. The 15th FC, in addition to the three, also recommended sector-specific and State-specific grants.
- **Total:** The State's share in the total grants-in-aid **remained low at 0.1 and 0.3 percent, respectively, of the total under both 14th and 15th FC recommendations.**

1. **Revenue-deficit grants:** Under the 14th FC recommendations, Sikkim did not receive any revenue-deficit grants. However, under the 15th FC recommendations, Sikkim received 0.4 percent of the revenue-deficit grants.
2. **Grants for Local Governments:** Its share in the grants for local governments increased from **0.07 percent under the 14th FC to 0.08 percent under the 15th FC.**
3. **Grants for Disaster Management:** Sikkim received **0.2 percent of the total grants for disaster management** under the 15th FC recommendations, a marginal decrease of 0.1 percentage points from the 14th FC recommendations.
4. **Sector-Specific Grants:** As per the 15th FC recommendations, it received **0.6 percent of the total sectoral grants,** making it the State with the second smallest share of these grants. The State received 1.8 percent for maintenance of PMGSY Roads, and received only 0.1 percent of the grants for judiciary and agricultural performance incentive grants. Other sector-specific grants and the State's shares in each include grants for health and education (0.4 percent), and grants for statistics (0.6 percent).
5. **State-specific Grants: Sikkim received Rs 500 crore, as recommended under State-Specific grants (1.0 percent of the total)**, of which majority was directed towards the promotion of Gangtok as MICE (Meetings, Incentives, Conference and Exhibition) destination. The remaining Rs. 300 crore of the State-specific grants were directed towards promoting herbal medicine, yoga, spiritual healing tourism at Nandi Gaon in South; conversion of Singshore Bridge as a glass skywalk bridge for tourist attraction in west Sikkim; passenger ropeway from Pelling to Sanga-choeling monastery in west Sikkim; development of eco-tourism complex at Dodak in West Sikkim; and Horticulture.

Source: 14th and 15th FC reports.

Sikkim's recommended share in the Total Grants-in-aid increased from 0.1 percent under the 14th FC to 0.3 percent under the 15th FC

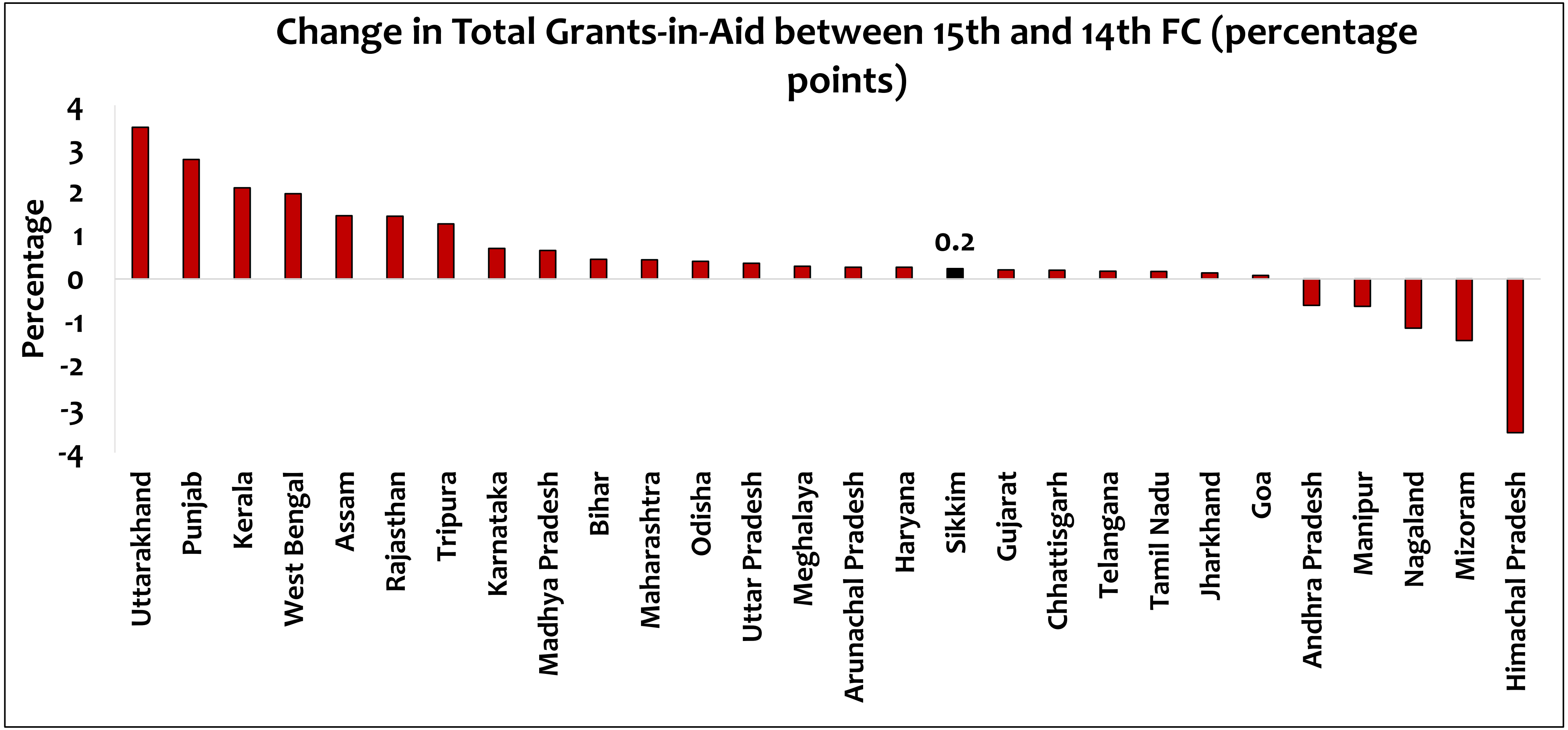




Source: 14th and 15th FC Reports.

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.

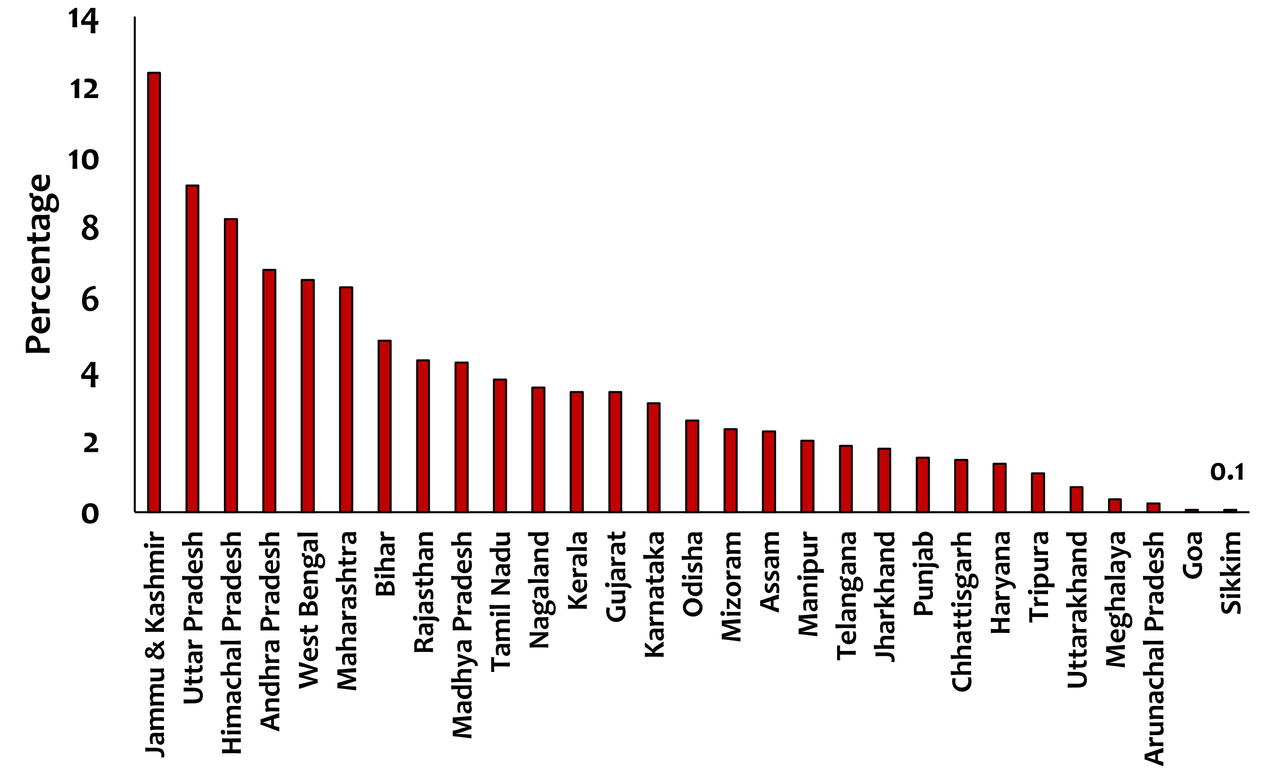
Sikkim observed a 0.2 percentage point increase in the Total Grants-in-Aid shares between the 14th and 15th FC recommendations



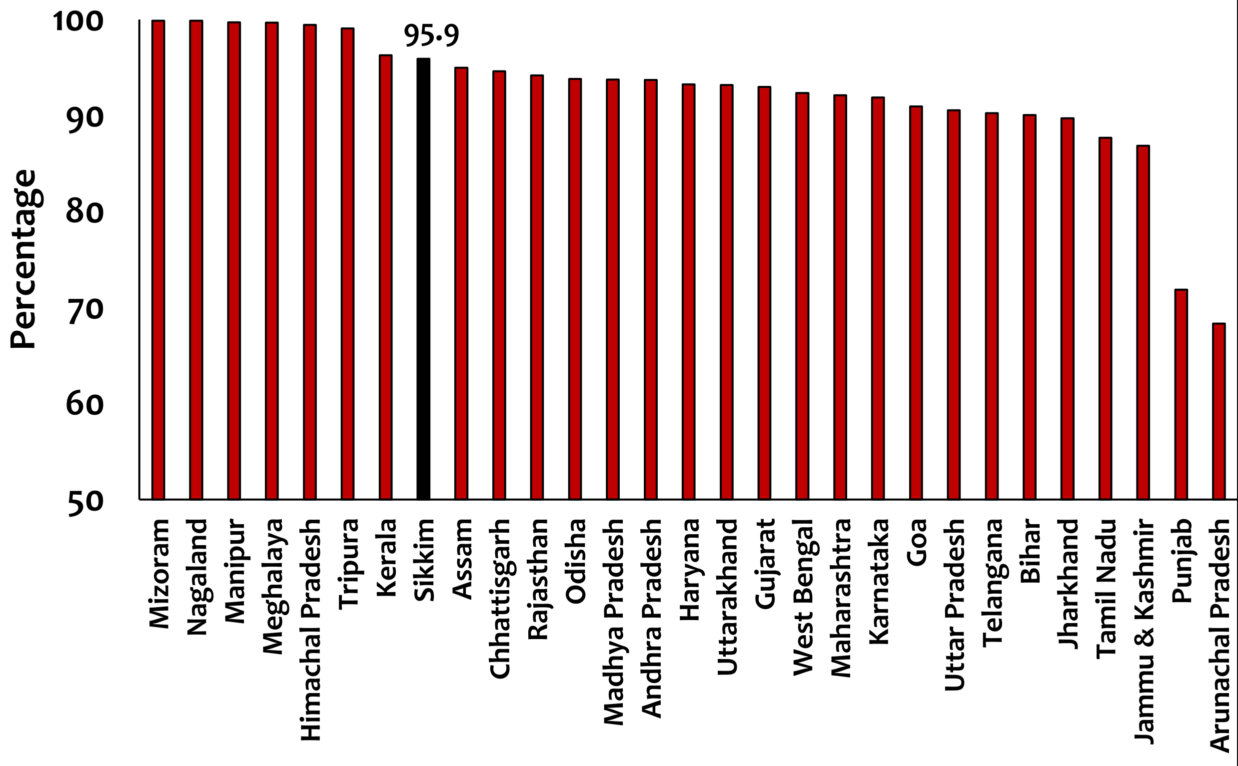
Source: 14th and 15th FC Reports.
Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of grants-in-aid from the Centre, and it has been excluded from this chart.

As per the FC data, Sikkim had received a 0.1 percent share of the 14th FC recommended grants of which only 95.9 per cent had been released by the end of the award period

State’s Share of Recommended Grant under 14th FC



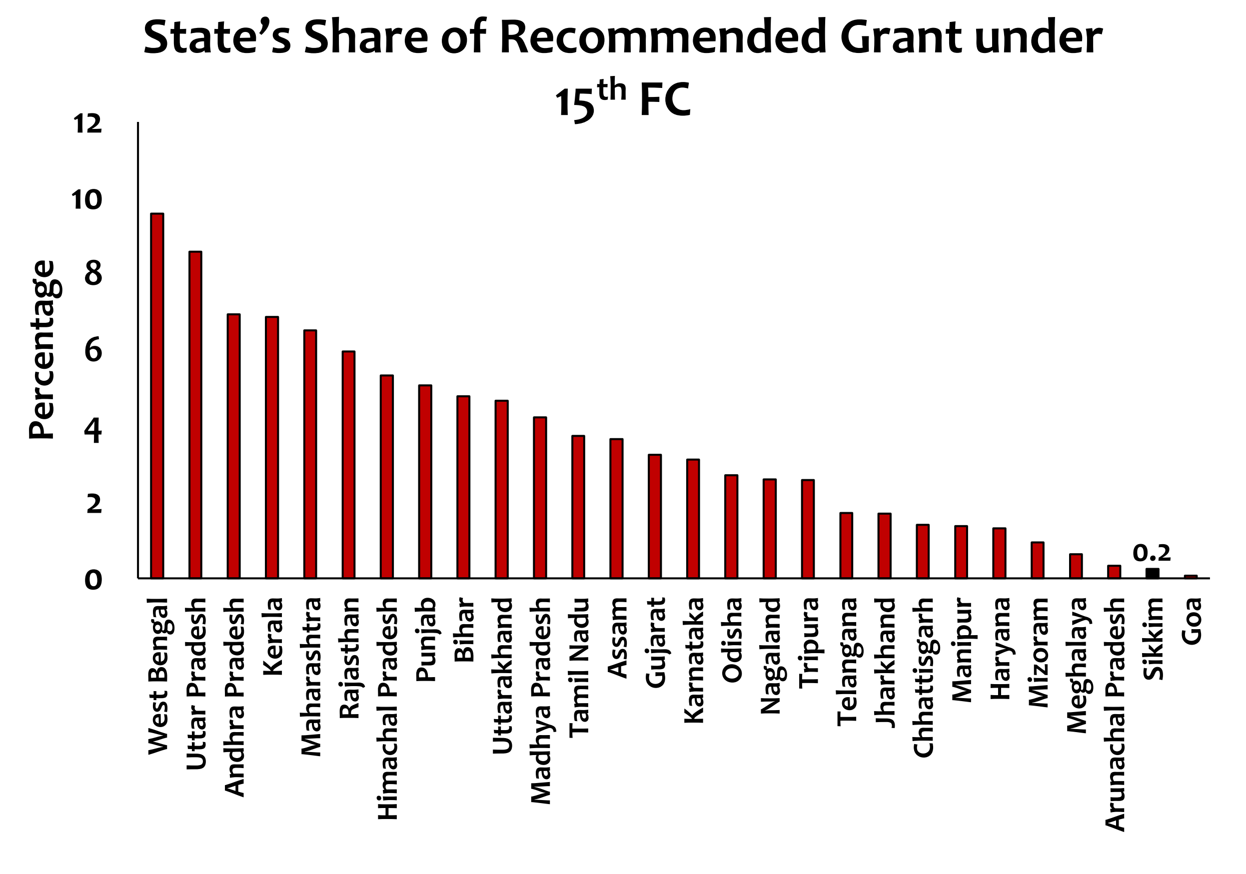
State’s Share of Released to Recommended Grant under 14th FC

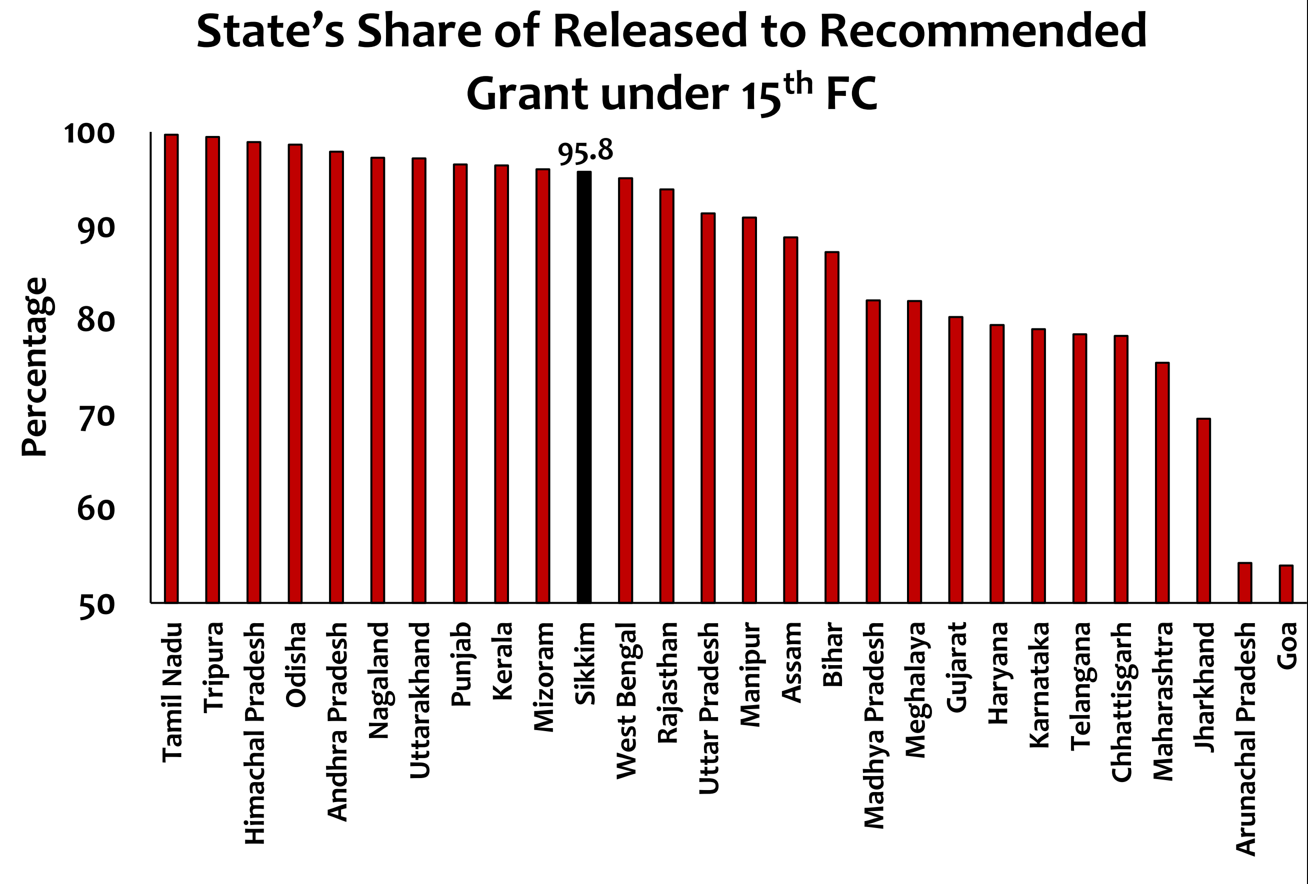


Source: 14th FC data.

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 for all 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 from 2021-22 to 2024-25: Sikkim has received a 0.2 percent share of the 15th Finance Commission recommended grants, and only 95.8 percent of this amount has been released so far, as of 2024-25

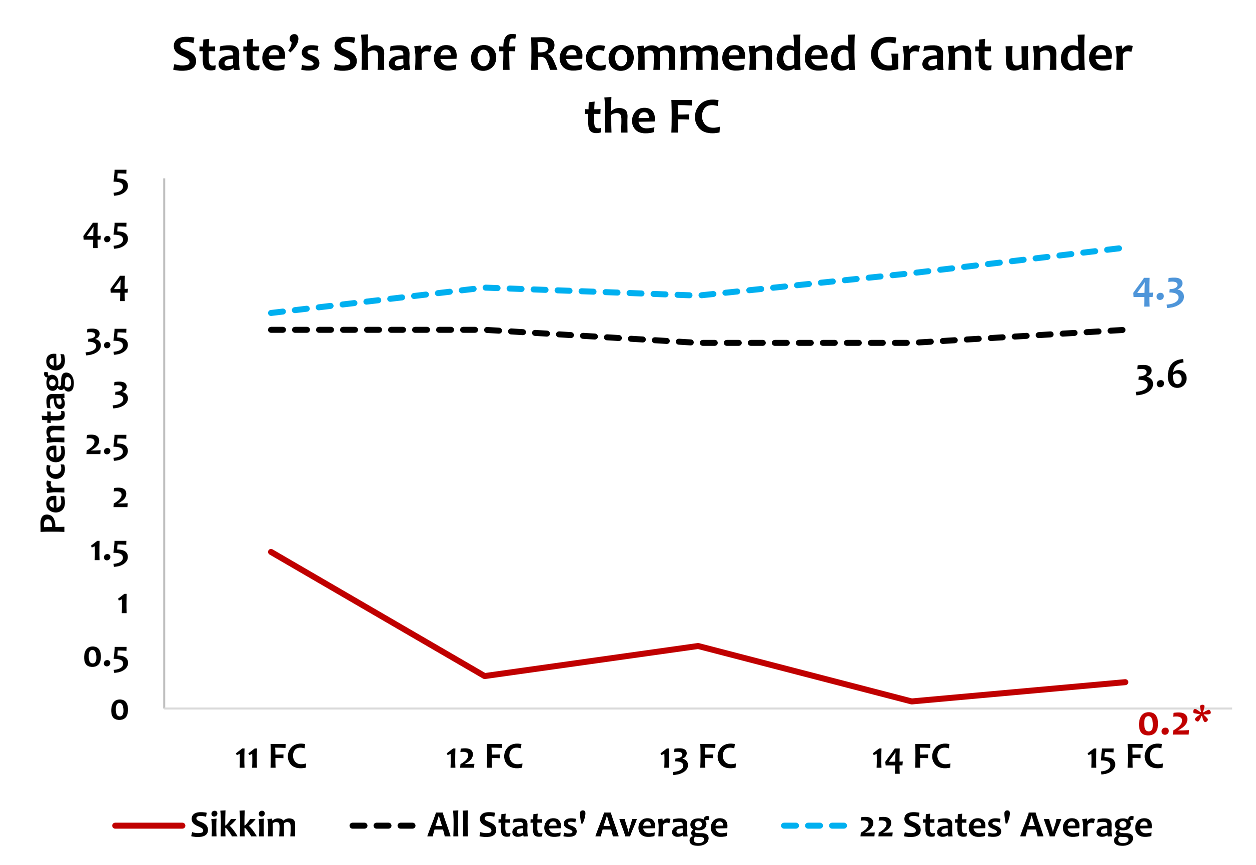


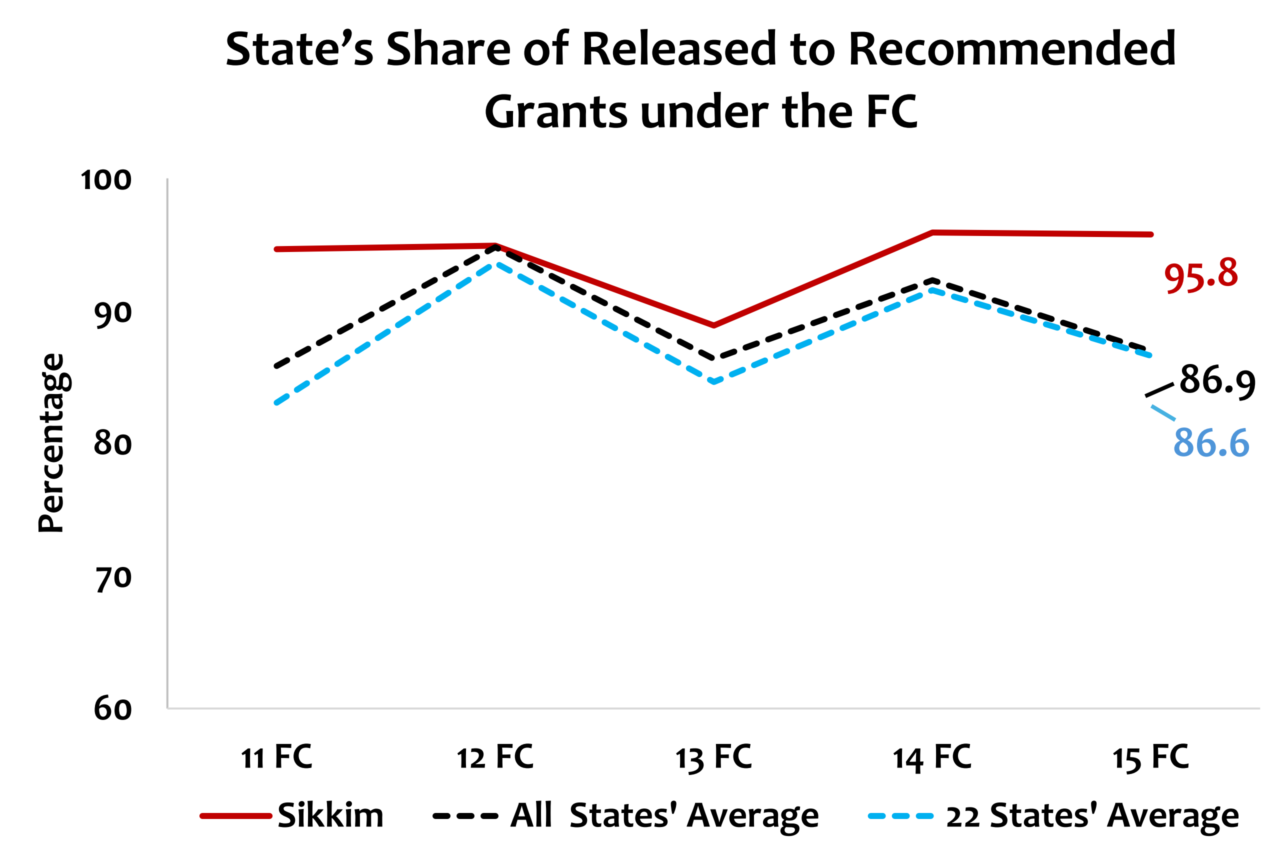


Source: 15th FC data for the period from 2021-22 to 2024-25

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 recommendedfor28 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, Sikkim has received a lower share of FC grants compared to the averages of all States and of 22 large States across the FCs, while the released amounts, as a share of the recommended allocations, have been higher than the averages of all States and of 22 large States

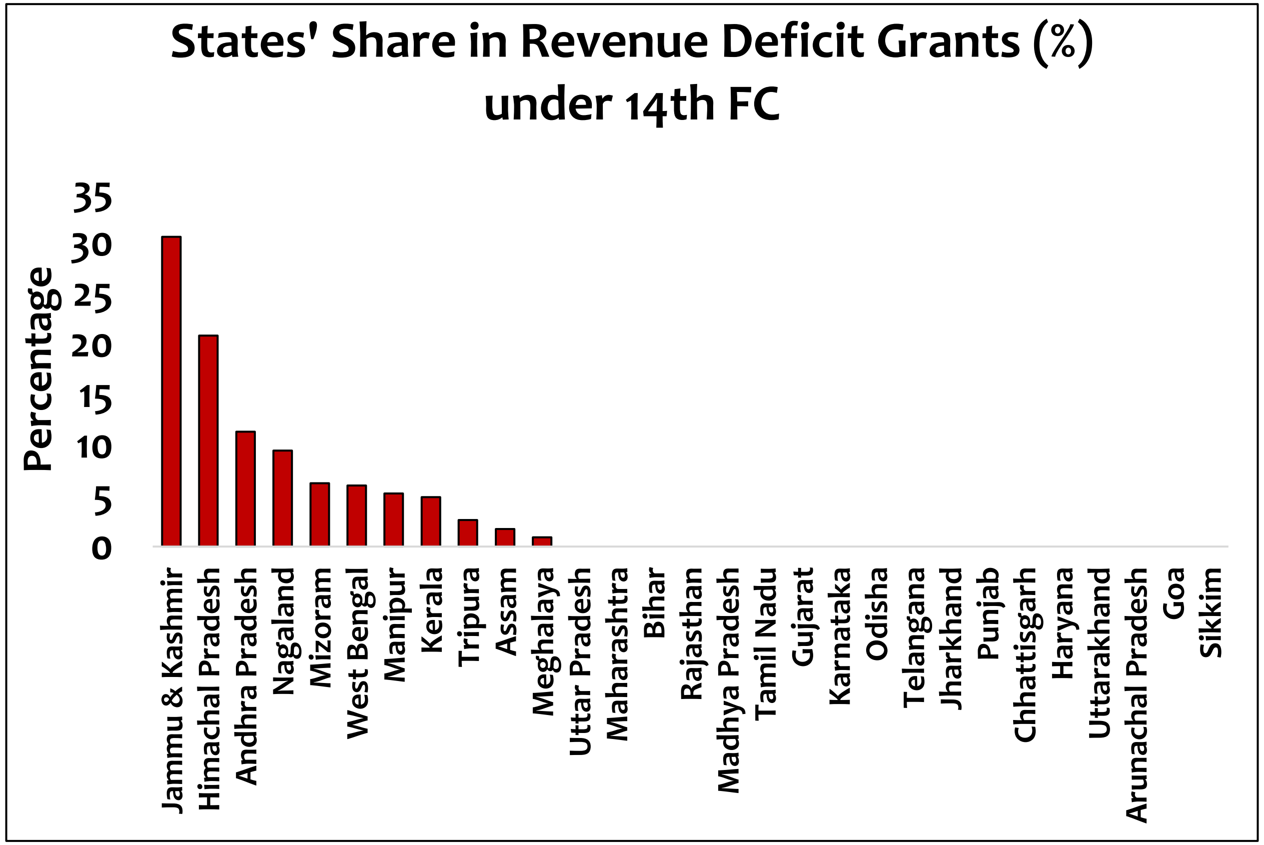


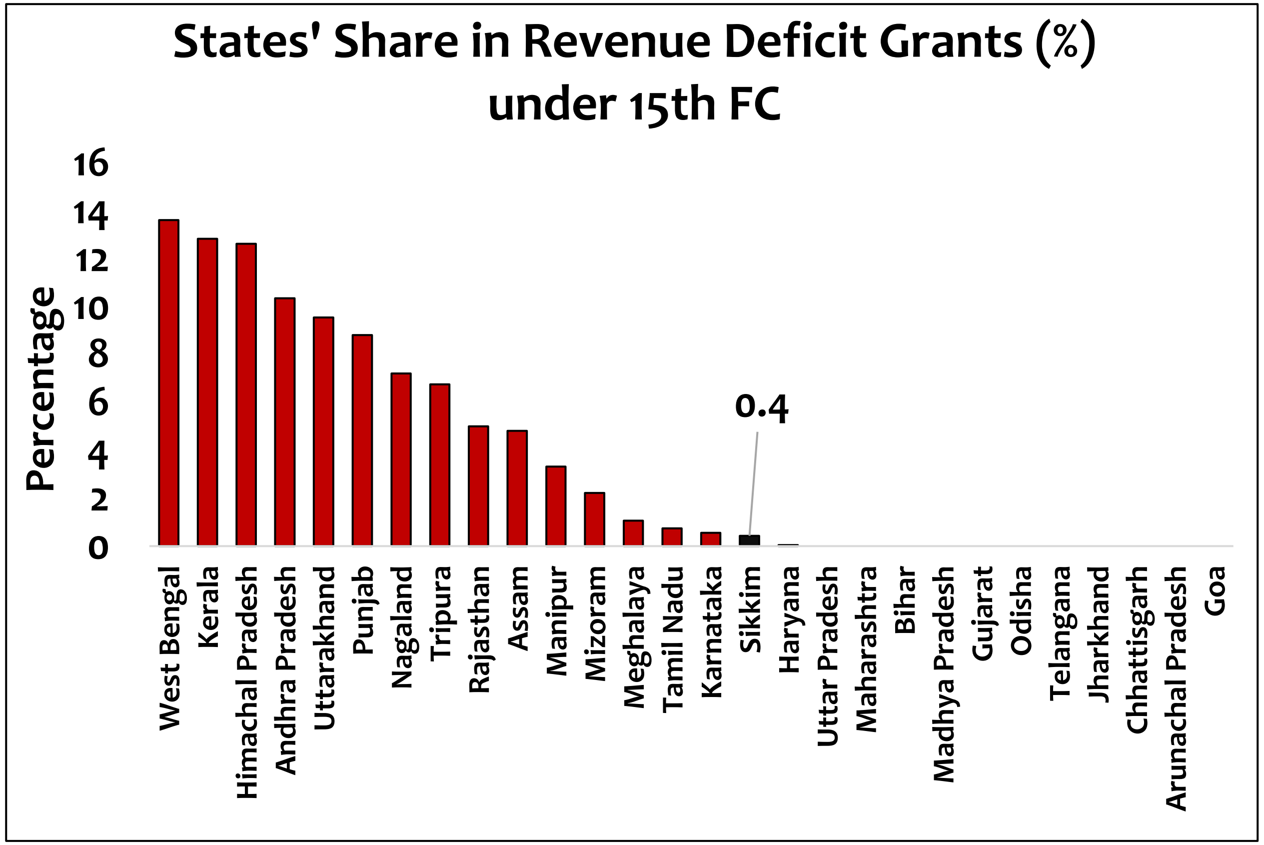


Source: 11th , 12th , 13th , 14th, 15th FC Reports and FC data for the period from 2021-22 to 2024-25.

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 utilisation as the released grants as a percentage of their commended allocations; vi. (*)Data from the 15th Finance Commission includes data from 2021-22 to 2024-25.

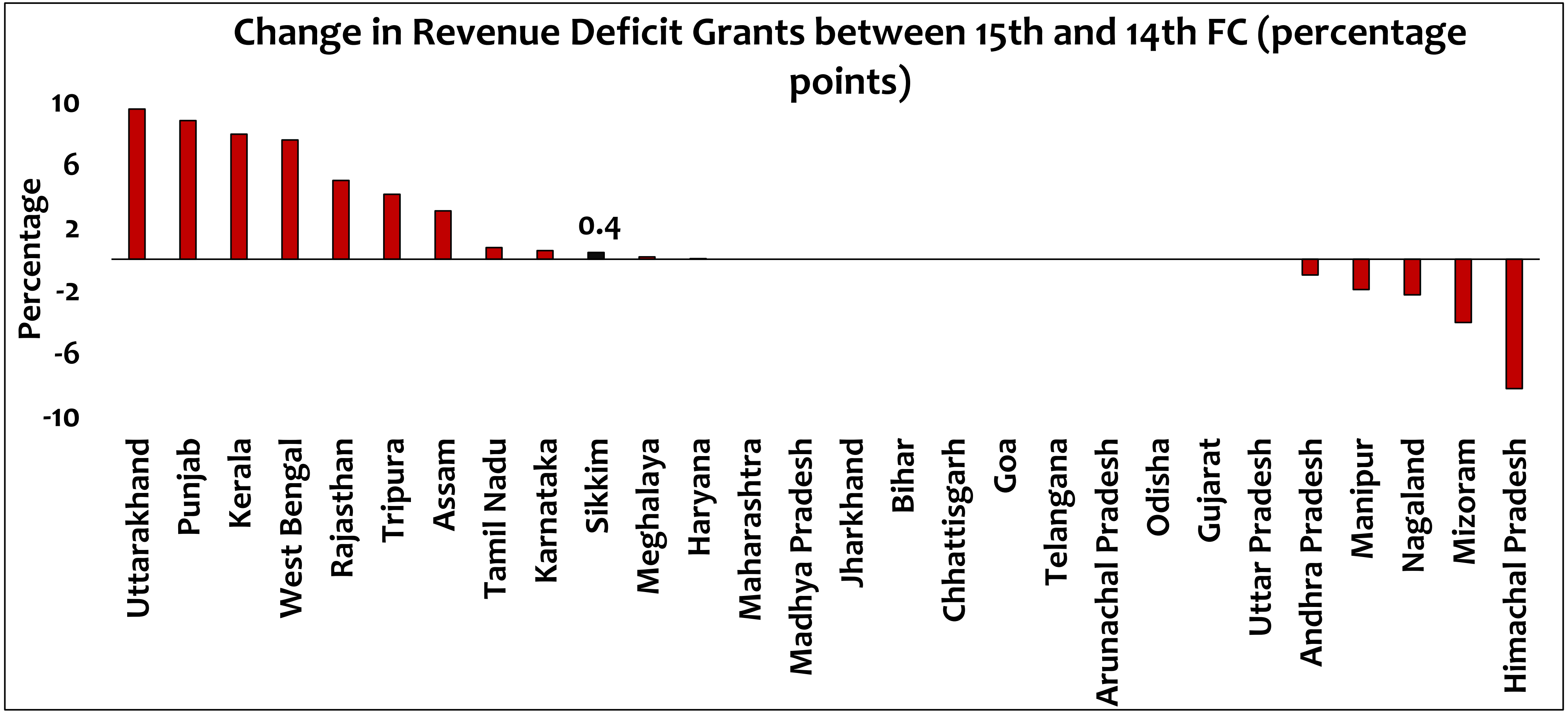
Under the 14th FC recommendations, Sikkim did not receive any revenue-deficit grants. However, under the 15th FC recommendations, Sikkim received a 0.4 percent share of the Revenue Deficit Grants





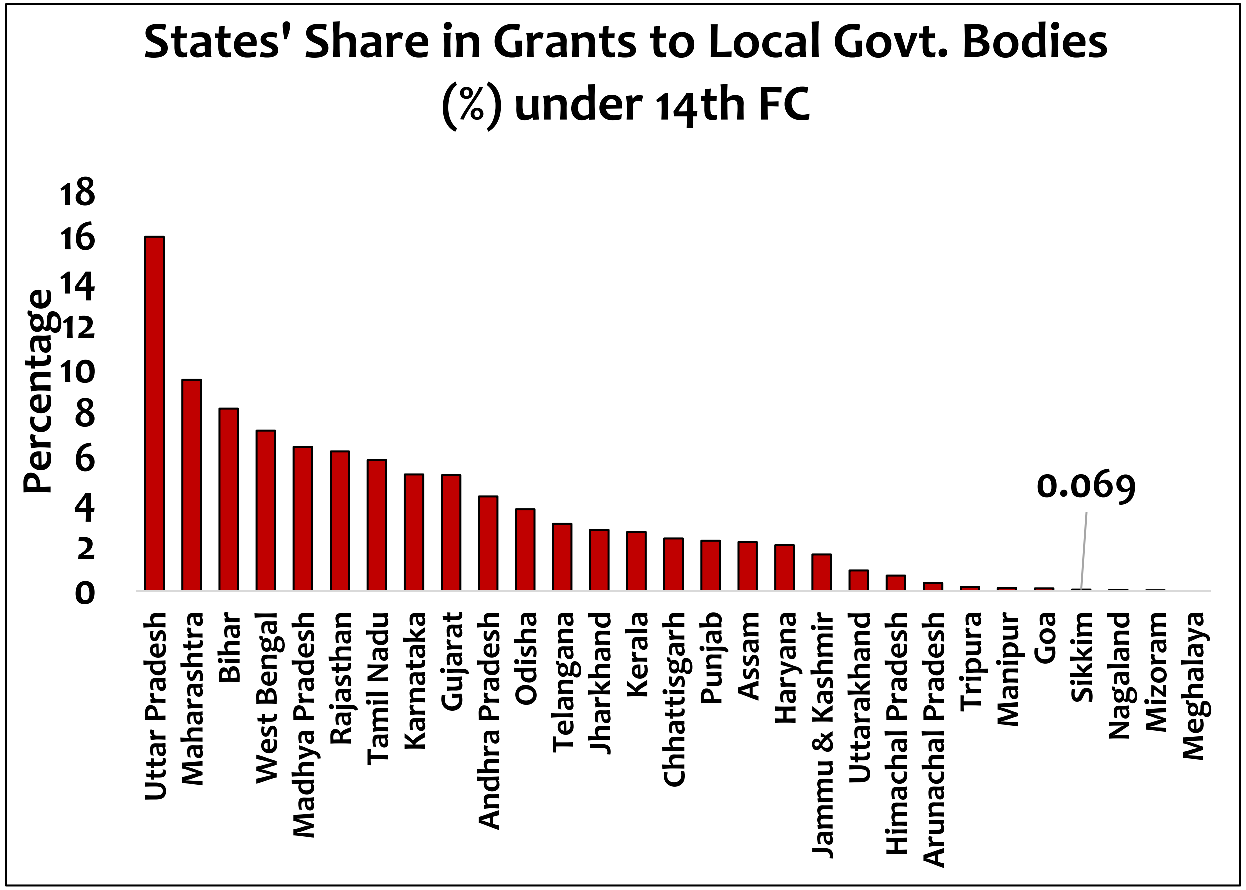
Source: 14th and 15th FC Reports.
Note: Due to the changed status of Jammu & Kashmir into the new Union Territories of Ladakh and Jammu and Kashmir, the 15th FC did not include it in the States' share of Revenue Deficit Grants from the Centre.

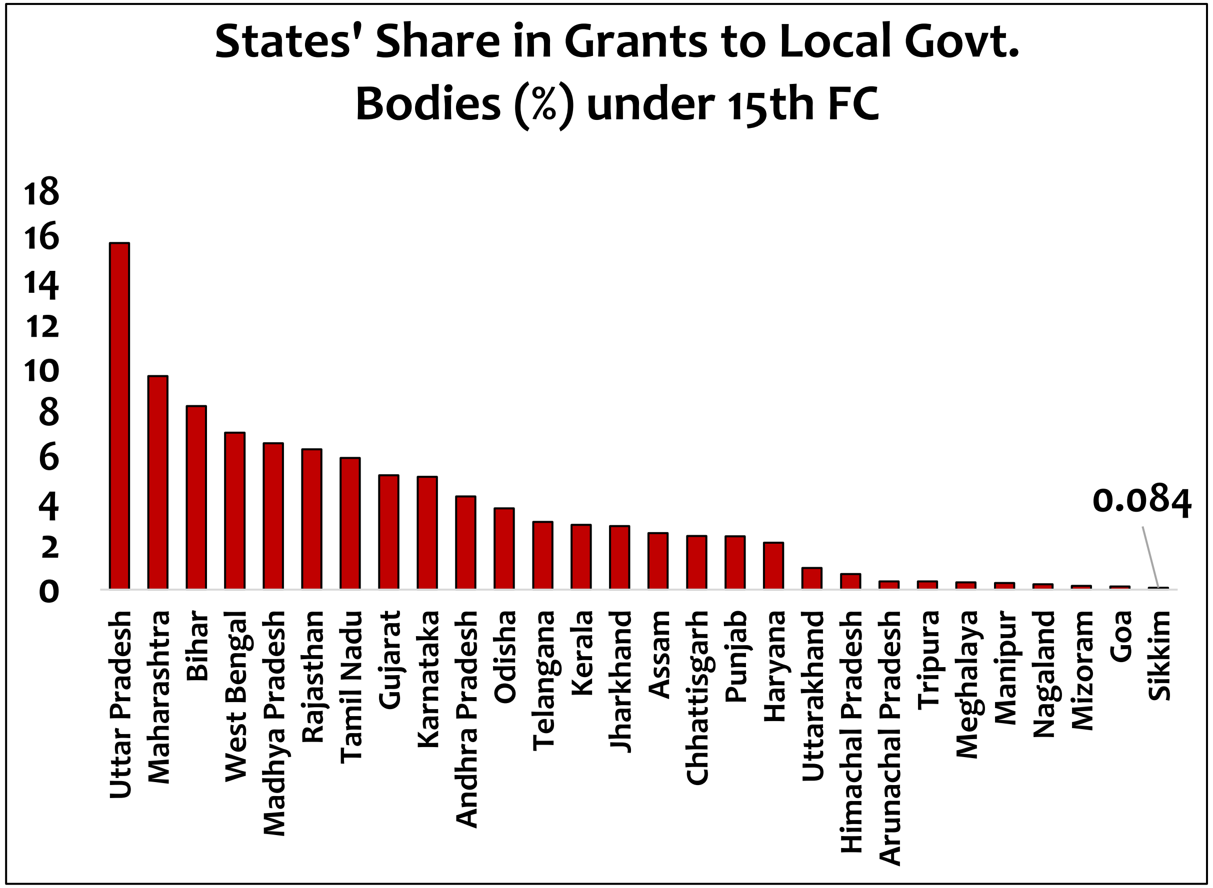
Sikkim observed a 0.4 percent point increase in the Revenue Deficit Grant share between the 14th and 15th FC recommendations



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.

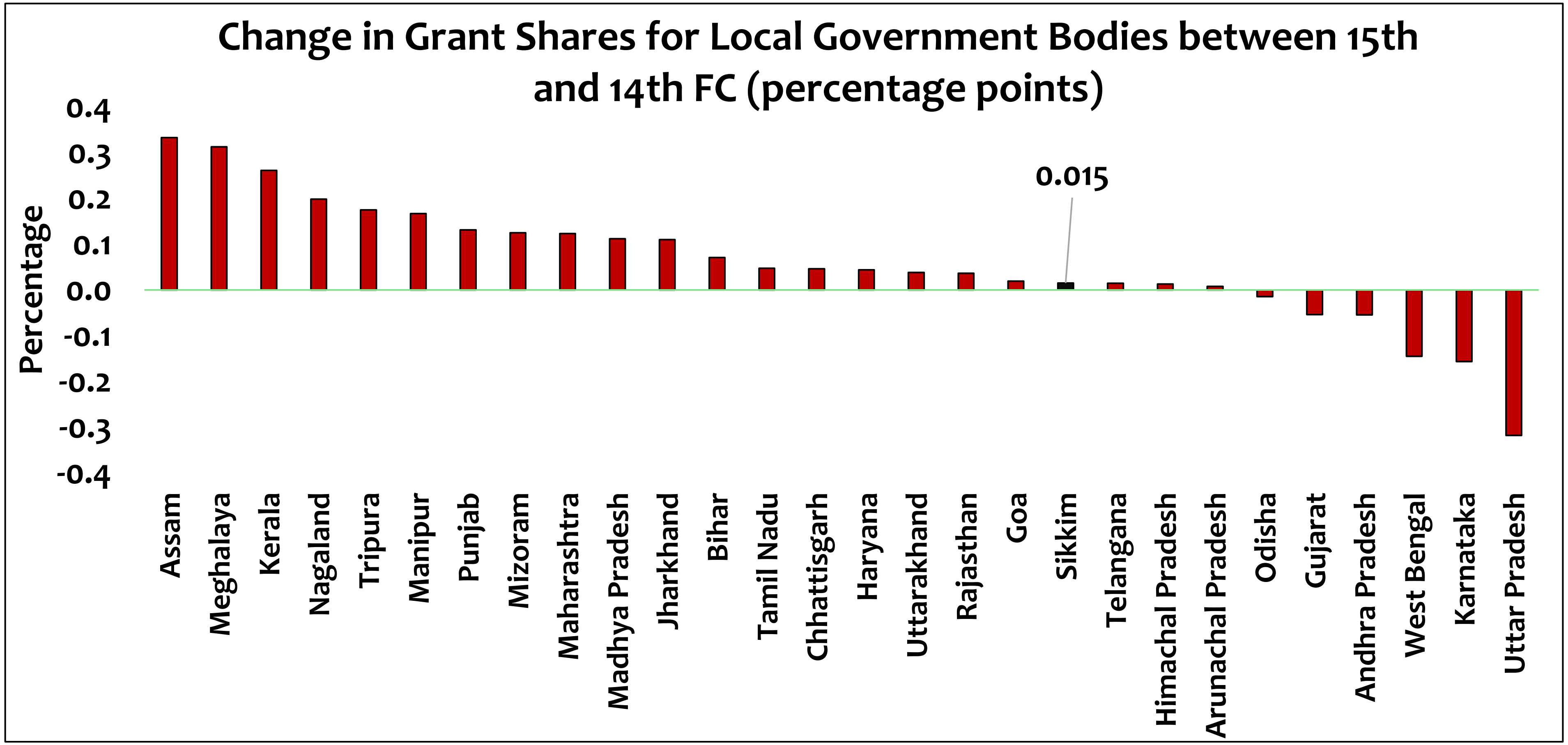
Sikkim's share in Grants to Local Government Bodies from the Centre increased marginally from 0.069 percent under the 14th FC to 0.084 percent under the 15th FCs





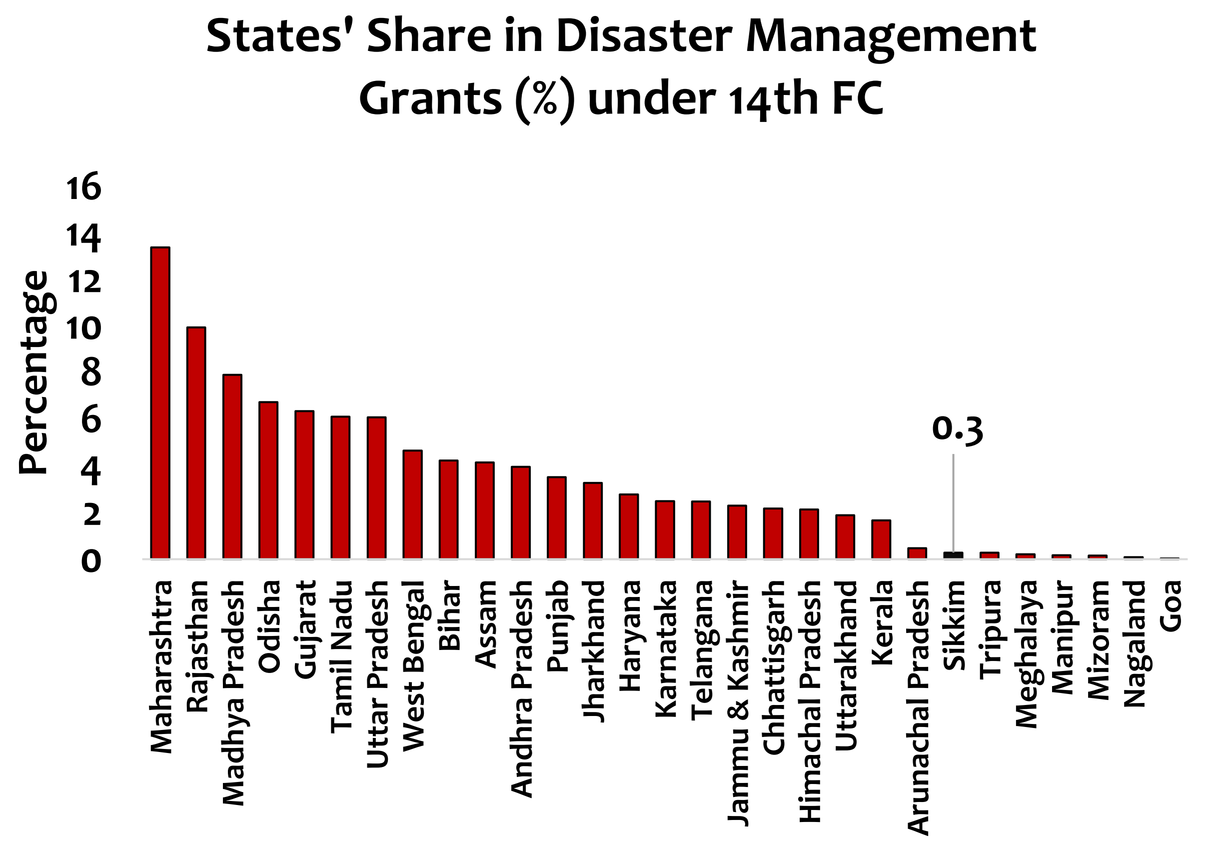
Source: 14th and 15th FC Reports.
Note: An amount of Rs. 8,450 crore is not included in the grants for Local Bodies, these include (a) Incubation of new Cities (Rs. 8,000 Crore) and (b) National Data Centre (Rs. 450 Crore). These were not included in the table which reports the State-wise shares in the 15th FC Report.

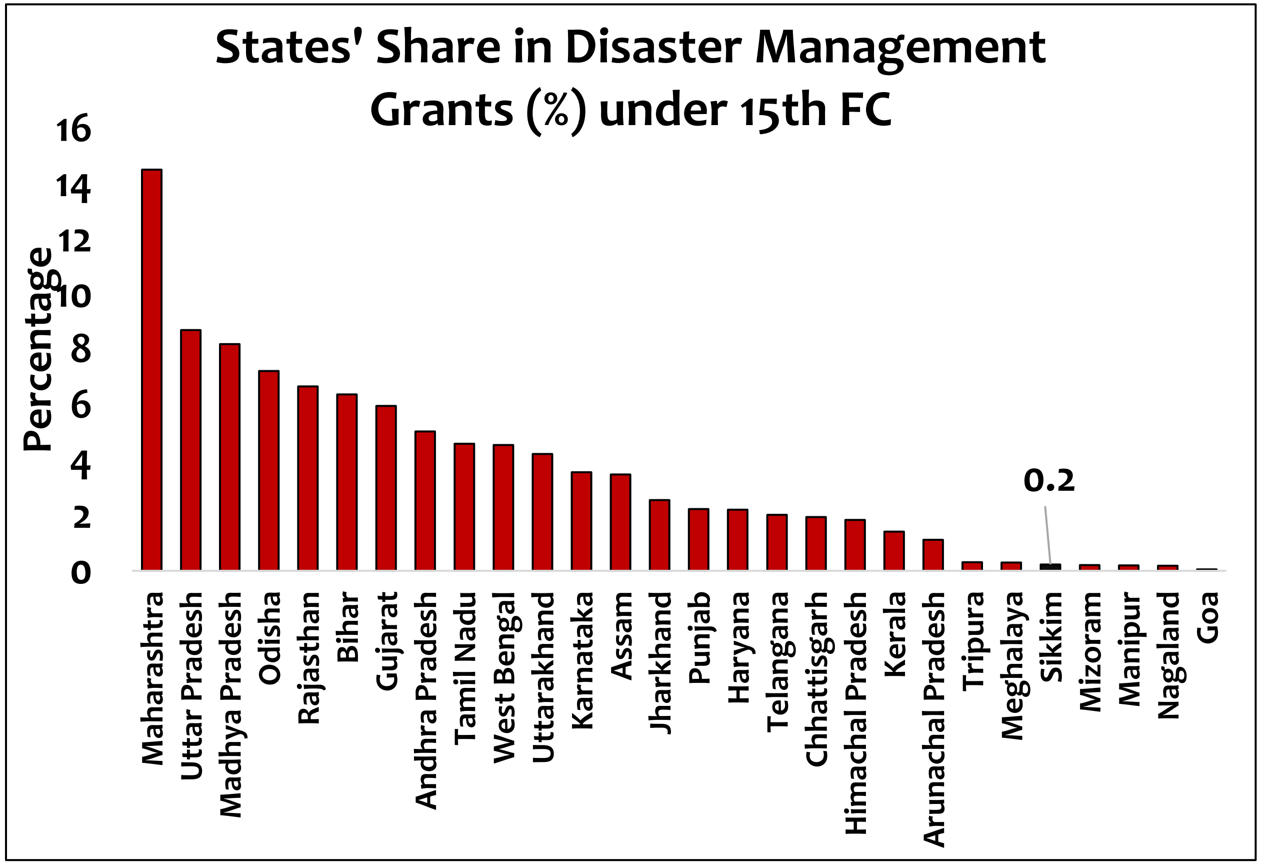
Sikkim observed a 0.015 percentage point change in Local Government Bodies' Grants between the 14th and 15th FC recommendations



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.

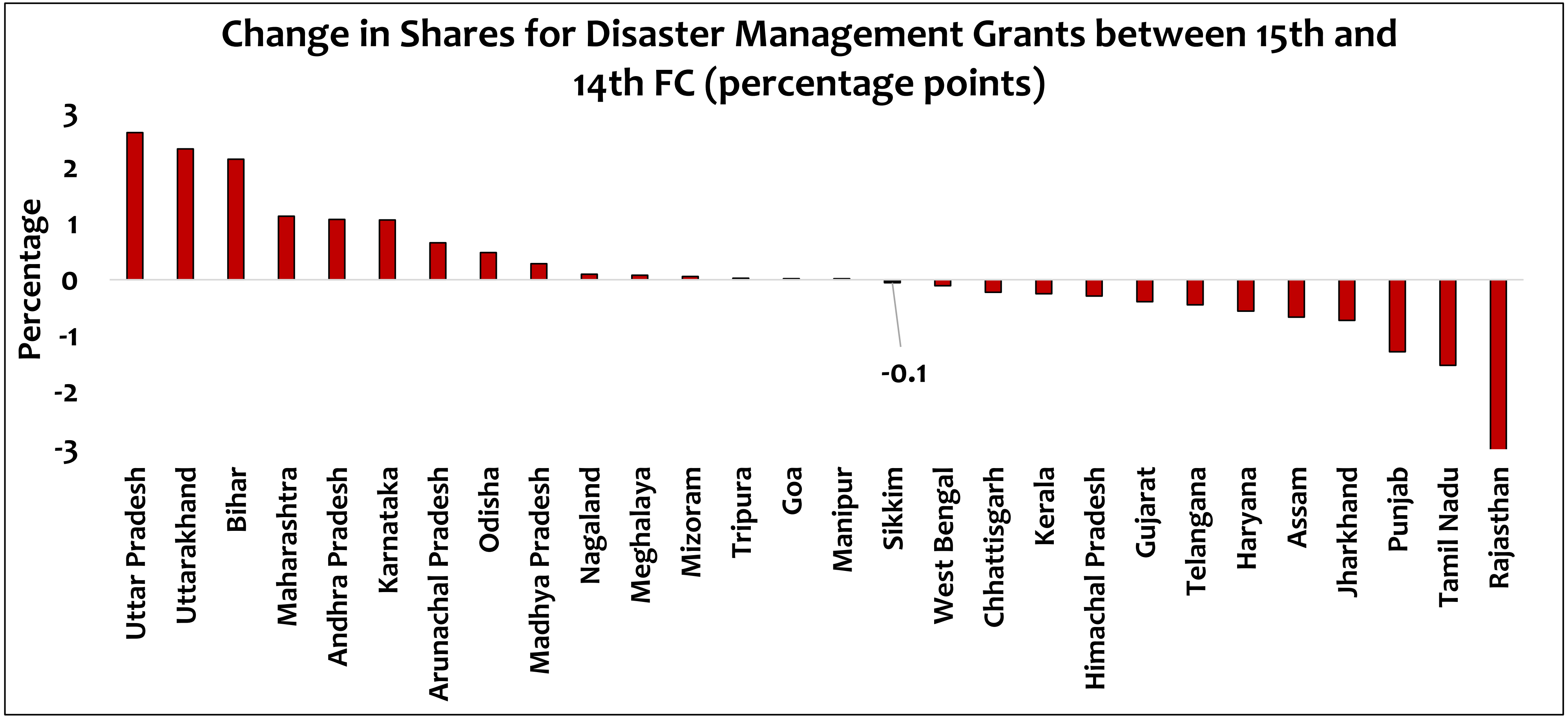
Sikkim's recommended share in the Grants for Disaster Management from the Centre decreased marginally from 0.3 percent under the 14th FC to 0.2 percent under the 15th FC





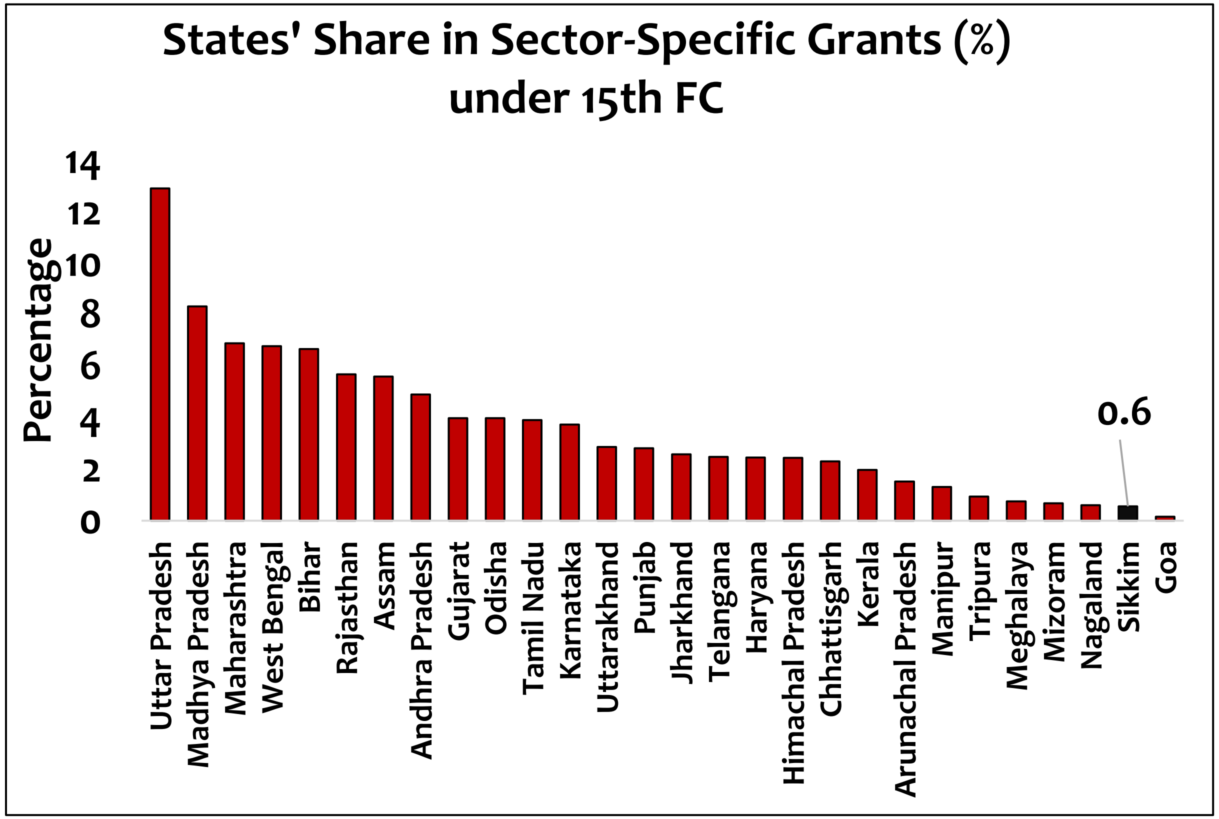
Source: 14th and 15th FC Reports.
Note: A Disaster Risk Index is calculated for all States, taking into consideration the natural calamities different states are prone to, poverty, and other factors. This index is then weighed by a factor accounting for the aggregate expenditure of States on disaster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

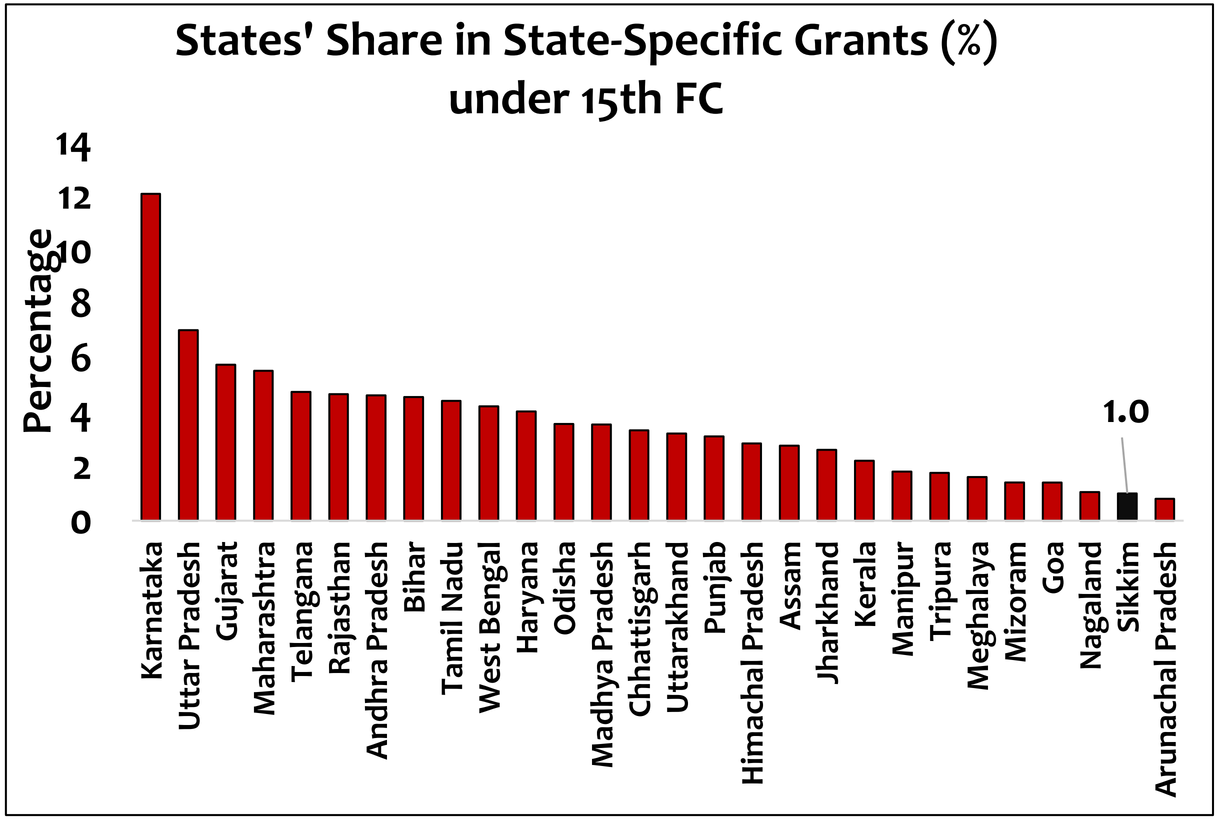
Sikkim observed a 0.1 percentage point decrease in Grants for Disaster Management between the 14th and 15th FC recommendations



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.

Sikkim's share in Sector-Specific Grants was 0.6 percent of the total, making it the State with the second smallest share of these grants. The State received 1.8 percent for maintenance of PMGSY Roads and received only 0.1 percent of the grants for judiciary and agricultural performance incentive grants. The State was also recommended to receive a 1.0 percent share in State-Specific grants, majority of which was directed towards the promotion of Gangtok as MICE (Meetings, Incentives, Conference and Exhibition) destination





Source: 14th and 15th FC Reports.
Note: i. Other sector-specific grants and the State's shares in each include grants for health and education (0.4 percent) and grants for statistics (0.6 percent); ii. The remaining Rs. 300 crores of the State-specific grants were directed towards promoting herbal medicine, yoga, spiritual healing tourism at Nandi Gaon in South, conversion of Singshore Bridge as a glass skywalk bridge for tourist attraction in west Sikkim, passenger ropeway from Pelling to Sanga-choeling monastery in west Sikkim, development of eco-tourism complex at Dodak in west Sikkim, and Horticulture.

7. Sikkim Fiscal Responsibility and Budget Management Act, 2010

Status of Fiscal Rules in Sikkim

- Following the Twelfth Finance Commission's recommendations for prudent fiscal management, the Sikkim State Government enacted the Sikkim **Fiscal Responsibility and Budget Management Act (FRBM)** in 2010, in line with the Union Fiscal Responsibility and Budget Management Act, 2003. Consequently, the Sikkim FRBM Rules were passed by the State legislative assembly. Since 2010, the Act has been amended thrice in 2011, 2020 and 2021.
- The State Government is required to present a Medium Term Fiscal Policy (MTFP) Statement alongside the budget every year, containing three-year rolling targets for the fiscal parameters.
- As per the Sikkim FRBM Rules 2010, the State was required to :

a) Maintain revenue account balance beginning from the year 2011-12

b) Reduce the ratio of fiscal deficit to 3.5 percent of estimated GSDP in each financial year starting from 2011-12 and reduce fiscal deficit to not more than 3 percent of GSDP at the end of March 31st March, 2014 and adhere to it thereafter

c) Cap the total outstanding guarantees within the specified limit under the Sikkim Ceiling on Government Guarantees Act, 2000

d) Ensure that the outstanding debt-GSDP ratio follows a sustainable path emanating from the above targets of the fiscal deficit as specified by the Government beginning from the fiscal year 2011-12.

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

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

- The Sikkim FRBM Act has been amended three times in subsequent years: **2011, 2020, and 2021.**

Fiscal Parameters	Fiscal Parameters set in the Act			
	2010	**2011**	**2020**	**2021**
Revenue Deficit (Rs crore)	Maintain revenue account balance beginning from the year 2011-12	No change	No change	No change
Fiscal Deficit (as percentage of GSDP)	Reduce the ratio of fiscal deficit to 3.5 percent of estimated GSDP in each financial year starting from 2011-12 and reduce fiscal deficit to not more than 3 percent of GSDP at the end of March 31st March, 2014 and adhere to it thereafter	No change	The State was allowed additional borrowing of ₹216 crore in 2019-20 as a one-time special dispensation. In 2020-21, in view of the COVID-19 pandemic, the borrowing limit was further relaxed by 2 percent of GSDP over the 3 percent ceiling. Of this, 0.5 percent was unconditional, while the remaining 1.5 percent was linked to reforms in One Nation One Ration Card, ease of doing business, urban local bodies/utilities, and the power sector. Each reform carried 0.25 percent weightage (totaling 1 percent), and the balance 0.5 percent was released on implementing at least three of these reforms.	The State shall adhere to a maximum fiscal deficit of 4 percent of GSDP in 2021-22, 3.5 percent of GSDP in 2022-23 and maintain it at 3 percent of GSDP in 2023-24 and thereafter. Provided that, an additional borrowing space of 0.5 percent of GSDP would be allowed for the period from 2021-22 to 2024-25 based on certain performance criteria in the power sector.
Debt (as percentage of GSDP)	Ensure that the outstanding debt-GSDP ratio follows a sustainable path emanating from the above targets of the fiscal deficit as specified by the Government beginning from the fiscal year 2011-12	The State was required to reduce debt stock to 55.9 percent of the GSDP within a period of 5 years commencing from the year 2010-11 and ending in 2014-15, in the following manner: 68.4 percent in 2010-11, 65.2 percent in 2011-12, 62.1 percent in 2012-13, 58.8 percent in 2013-14, 55.9 percent in 2014-15.	No change	The State Government shall maintain a declining trend in the Debt-GSDP ratio after the financial year 2022-23. The indicative debt path is as follows: 27.5 percent in 2021-22, 28.1 percent in 2022-23, 28.1 percent in 2023-24, 28 percent in 2024-25, and 27.9 percent in 2025-26.

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

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

Table 1.6(a): Compliance with State FRBM Act

Fiscal Parameters	Fiscal targets set in the Act	Actuals (*in crore*)				
		2018-19	2019-20	2020-21	2021-22	2022-23
Revenue Deficit (-)/ Surplus (+) (*₹ in crore*)	Maintain Revenue Surplus	(+) 693.79	(-) 1,343.81	(-) 760.83	(+) 411.88	(+) 473.22#
		✓	×	×	✓	✓
Fiscal Deficit (-)/ Surplus (+) (as *per cent of GSDP*)	2017-20: 3 *per cent* 2020-21: 5 *per cent* 2021-22: 4 *per cent* 2022-23: 3.5 *per cent*	(-) 642.32 (-2.26)	(-) 2,081.18 (-6.62)	(-) 2,273.54 (-7.15)	(-) 904.30 (-2.46)	(-) 1,903.32# (-4.45)
		✓	×	×	✓	×
Ratio of total outstanding liability to GSDP (in *per cent*)	Target	19.32	19.04	24.64	27.50	28.10
	Achievement	22.30	23.54	27.44	28.92	29.02*
		×	×	×	×	×

Source: *FRBM Act 2021 and Departmental information*

\# *Revenue Surplus and Fiscal Deficit was before adjustment of understated amount of ₹393.65 crore and ₹30.80 crore respectively as mentioned in Para 1.5*

* *Increase in Ratio of total outstanding liability to GSDP during 2022-23 is due to inclusion of outstanding off budget borrowing amounting to ₹ 1,000.15 crore in total liability of the State. The same is not included for the previous years due to non-availability of data.*

Source: State Finances Audit Reports of the CAG for 2022-23.

- The Sikkim Government maintained a revenue surplus in three out of five years during the period from 2018-19 to 2022-23, barring the exception of 2019-20 and 2020-21.

- The State was also successful in maintaining the fiscal deficit as per the prescribed share of GSDP in two (2018-19 and 2021-22) out of five years during the period from 2018-19 to 2022-23.

- The State did not meet the target ratio of total outstanding debt to GSDP in any year during the five-year period from 2018-19 to 2022-23.

Recommendations by the Comptroller and Auditor General of India (CAG) for Sikkim

The CAG has made the following recommendations for Sikkim, as of 2022-23:

- Considering the increasing outstanding debt of the State, the Government may take appropriate steps to rationalise its committed revenue expenditure.
- To avoid liabilities under National Pension System, the Finance Department needs to transfer the outstanding funds already accumulated to National Securities Depository Limited, for management of the National Pension System. They may strictly monitor the allotment of Permanent Retirement Account Number to the employees.
- The State Government needs to prioritise completion of incomplete projects in a planned manner with periodical review and monitoring mechanism at the highest level of administration to avoid time and cost overruns. They need to specifically monitor those projects, which are being executed out of borrowed funds which posed consequential extra financial burden on the Government.
- Increasing trend of debt maturity profile vis-à-vis the level of borrowings needs to be reviewed to ensure that mobilised financial resources are used adequately for incurring capital expenditure for creation of assets.
- The increasing trends of Revenue Expenditure be corrected by identifying potential wasteful expenditure and adopting economy measures across departments.
- The Finance department should frame a policy on prudent cash balance management and ensure reconciliation with State Bank of Sikkim.

Source: State Finances Audit Reports of the CAG, 2022-23.

Sikkim's Fiscal Position: Projections for 2024-25

- The 2024-25 Budget for Sikkim estimates a revenue surplus of Rs. 499 crore (1 percent of GSDP), lower than the revised estimates for 2023-24 (2 percent of GSDP). The 2023-24 Budget had previously estimated a revenue surplus of 0.1 percent of GSDP.

- Fiscal deficit as percent of GSDP is expected to meet the 5.4 percent target (Rs. 2,840 crore) in 2024-25. The 2023-24 revised estimate for fiscal deficit was projected to be 5.3 percent of GSDP, higher than the budgeted estimate of 4.5 percent of GSDP.

- At the end of 2024-25, the outstanding liabilities were estimated to be 34 percent of GSDP, higher than the revised estimate for 2023-24 (32 percent of GSDP). Outstanding liabilities are projected to increase to 37 percent by 2026-27.

- As on March 31, 2024, the State's outstanding guarantees were estimated to be Rs 4,321 crore, which is 8.2 percent of Sikkim's GSDP in 2023-24

Source: https://prsindia.org/budgets/states/sikkim-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. 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 (FLFPR) 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

Selected Research Topics

STATE REPORTS

DATA REPOSITORY

NCAER-NITI AAYOG STATE FISCAL AND ECONOMIC DASHBOARD

RESEARCH & COMMENTARY

- Papers
- Op-eds
- Presentations

This updated report is a product of the NCAER-NITI States Economic Forum. Comments are welcome at stateseconforum@ncaer.org.