Chhattisgarh Appropriation Bill-2023 Passed in Vidhan Sabha

Why in News?

On 23 March 2023, Chhattisgarh Chief Minister Bhupesh Baghel informed that the Appropriation Bill-2023 has been passed in the Chhattisgarh Legislative Assembly.

Key Points

- The GSDP of Chhattisgarh was Rs 03 lakh 27 thousand 106 crore in the year 2018, which is estimated to increase to Rs 05 lakh 09 thousand 43 crore in 2023. The size of the economy has increased by 56 percent due to the policies of the state government, despite slowing down of economic activities due to the Covid-19 disaster for 02 consecutive years from March 2020.
- The growth in GSDP of the state is estimated at 8 percent in the year 2022-23, which is more than the estimated growth rate of All India GDP at 7 percent and the estimated growth rate of the state in agriculture sector, industrial sector and service sector in the year 2022-23 at constant price is higher than the national level.
- The state's growth rate in the agriculture sector was 5.93 percent, while the national growth rate was 3.50 percent; in the industrial sector, the state's growth rate was 7.83 percent, while the national growth rate was 4.10 percent. Similarly, the state's growth rate in the service sector was 9.21 percent and the national growth rate was 9.10 percent.
- The revenue of the state's own taxes is estimated to increase from Rs 21 thousand 427 crore in the year 2018-19 to Rs 38 thousand crore in the year 2023-24 (77 percent increase).
- Chief Minister Bhupesh Baghel, while making a big announcement in the Vidhansabha in the interest of farmers, also announced to purchase 20 quintals of paddy per acre at the support price.
- The Chief Minister informed that from 1 April, a survey will be conducted of the homeless, beneficiaries of Ujjwala Gas Yojana and toilets. All the eligible beneficiaries in the housing scheme will be given houses in a systematic manner.
- Capital expenditure in the year 2018-19 is Rs. 08 thousand 903 crore as compared to Rs. 18 thousand 660 crore estimated for the year 2023-24 (an increase of more than 2 times).
- The state government has not taken any loan from the market this year. In the last year 2021-22 also, the state had taken a net loan of 865 crores only. In the year 2022-23, by January 2023, the debt burden of Chhattisgarh is 17.9 percent of GSDP, which is much less than the limit of 25 percent set by the 15th Finance Commission.
- For the year 2023-24, 6.5 percent of revenue receipts by Chhattisgarh on interest payment of loans which is much less than the limit of 10 percent set by the 15th Finance Commission.

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