

PART A

REVENUE RECEIPTS

The Statement below summarises, by broad categories, the estimates of revenue receipts for 2003-2004. The estimates include the effect of Budget proposals. Further details by sections and heads of account, together with brief notes explaining the variation between the Budget and Revised Estimates, 2002-2003 and between the latter and the Budget Estimates for 2003-2004, are given in the notes that follow this Statement.

In accordance with the Constitution (Eightieth Amendment) Act, 2000, which has been given retrospective effect from 1.4.1996, all taxes referred to in the Union List, except the duties and taxes referred to in Articles 268 and 269, respectively, surcharge on taxes and duties referred to in Article 271 and any cess levied for specific purpose under any law made by Parliament, shall be levied and collected by the Government of India and shall be distributed between the Union and the States in such manner as may be prescribed by the President on the recommendations of the Finance Commission.

For the period 2000-2005, the manner of distribution between the Centre and the States has been prescribed in Presidential Orders issued after considering the recommendations of the Eleventh Finance Commission.

	<i>(In crore of Rupees)</i>		
	Budget 2002-2003	Revised 2002-2003	Budget 2003-2004
I. Tax Revenue			
Corporation Tax	48616	44700	51499
Taxes on Income	42524	37300	44070
Expenditure-tax	300	300	...
Wealth Tax	145	145	145
Customs	45193	45500	49350
Union Excise Duties	91433	87383	96791
Service Tax	6026	5000	8000
Taxes of Union Territories	513	540	557
Other Taxes	1050	1050	1115
Total - Tax Revenue	235800	221918	251527
of which netted against Expenditure			
(Surcharge for financing National			
Calamity Contingency Fund (N.C.C.F.)	1600	1600	3600
Balance of gross tax revenue	234200	220318	247927
Less - States' Share #:	61235	56141	63758
Centre's Net Tax Revenue	172965	164177	184169
II. Non-Tax Revenue			
Interest receipts, dividends and profits	60206	60765	57021
Non-Tax Revenue of Union Territories	508	523	546
Other Non-Tax Revenue	11426	11471	12199
Total - Non-Tax Revenue	72140	72759	69766
Net - Centre's Revenue	245105	236936	253935

State-wise distribution of the share in Central taxes/duties is given in Annexure I.