

**EAST INDIA: ACCOUNTS AND ESTIMATES
1923-1924.**

EXPLANATORY MEMORANDUM

BY THE

UNDER-SECRETARY OF STATE FOR INDIA

Presented to Parliament by Command of His Majesty



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MEMORANDUM

BY THE

UNDER-SECRETARY OF STATE FOR INDIA

RELATING TO THE

**ACCOUNTS of the GOVERNMENT OF INDIA (Central Government)
for 1921-22 and the ESTIMATES for 1922-23 and 1923-24.**

I.—INTRODUCTORY.

SEPARATION OF CENTRAL AND PROVINCIAL FINANCES.

The Government of India Act, 1919, was designed *inter alia* to secure a greater measure of independence for Provincial Governments, and to this end provision was made, in the Act and in Rules subsequently published under authority of the Act, for the delimitation of the functions of Government, as between the Government of India and the chief Provincial Governments, and for the definite assignment to each of these Provincial Governments of specific revenues of their own. Effect has been given to these measures of devolution in the nine "Governors' Provinces" viz.: Bengal, Madras, Bombay, the United Provinces, the Punjab, Bihar and Orissa, the Central Provinces, Assam and Burma. As regards these nine provinces the functions of Government have been classified as either "central subjects" or "provincial subjects." A general authority to control all matters coming under the latter head, subject to certain expressed provisos, is devolved upon the Local Governments concerned.

The sources of revenue which have been given to Local Governments for the purpose of defraying their administrative charges consist, in the main, of the receipts accruing from provincial loans and from those provincial subjects which are revenue-producing, the principal heads being Land Revenue, Irrigation, Stamp Duties and Excise. In addition, a local Government is given a share in any expansion of Income Tax (otherwise a

“ central ” source of revenue) due to an increase of the assessed incomes within the Province; the amount allocated is, in effect, three pies in the rupee on the amount by which the total of assessed incomes in any year exceeds the total thereof in the year 1920-21.

When the division of the sources of revenue was made between the Central and Provincial Governments it was realized that the Central Government would be left insufficiently provided. It was therefore arranged that an annual contribution should be made by eight of the nine local Governments to the Central Government. The annual contributions fixed at the outset aggregated 983 lakhs of rupees. They were not, except in case of emergency and with the sanction of the Secretary of State, to be subject to increase, and should reduction of the aggregate be found possible reductions were to be made in fixed proportions from the quotas of the several Provinces. The general policy which it is intended to pursue in the matter is a progressive reduction of provincial contributions with a view to their ultimate cessation.*

The revised financial arrangements outlined above came into force from the 1st April, 1921, as from which date all “ provincial ” revenue and expenditure ceased to be included in the estimates and accounts of the Central Government. The annual volumes of the “ Finance and Revenue Accounts of the Government of India,” commencing with that for 1921-22, exhibit in separate tables the revenue and expenditure of the Provincial Governments as well as that of the Central Government. The Central Government and each Provincial Government issues annually a separate volume containing its own budget estimate for the forthcoming year and revised estimate for the closing year. This Memorandum, however, deals with the Accounts and Estimates of the Central Government only, except where otherwise stated.

EXCHANGE.

Conversion Rate.—Since the 1st April, 1920, sterling transactions have, for the purpose of the Accounts and Estimates, been converted into rupees on a uniform basis of Rs. 10 to the £. The actual market value of the rupee, however; has varied considerably from that rate, e.g., the average rate during 1921-22 was slightly above Rs. 15 to the £, and the average rate assumed (for purposes of the Budget) for 1923-24 is Rs. 15 to the £. As a result, the rupee figure shown for any item of English expenditure (as converted at Rs. 10 to the £) does not correctly represent the actual charge incurred in making that expenditure. For instance, when a disbursement of £1,000 is made in England, the amount shown in rupees in the accounts as a disbursement in England will be Rs. 10,000. But (at the rate of Rs. 15 to the £ assumed for

* As a special measure, the annual contribution of Rs. 63 lakhs made by the Province of Bengal has been remitted for three years with effect from 1922-23.

1923-24) a disbursement of £1,000 represents a real charge of Rs. 15,000. The balance of Rs. 5,000 is treated as a disbursement on account of "exchange," and for accounting purposes is regarded as a "disbursement in India." The procedure by which this is effected is described in the following paragraph.

Method of Accounting.—All exchange credits or debits arising in respect of remittances and cognate transactions, owing to the remittances, etc., having been effected at rates differing from the conventional "conversion rate," are recorded in the first instance under a suspense head. The portion attributable to the revenue and capital accounts in respect of outlay incurred in England, is then transferred to the respective accounts, these transfers being made monthly on the basis of the average telegraphic transfer rates (Calcutta on London). As regards the amount transferred to revenue account, the procedure formerly adopted was as follows:—the portion which relates to net outlay in England on commercial services (Railways, Irrigation, and Posts and Telegraphs) was carried to the respective heads, the balance being shown under the General Revenue and Expenditure Head "Exchange." With effect, however, from the Accounts for 1921-22, the exchange relating to the revenue account is being distributed over all the individual Heads of Revenue and Expenditure concerned, both commercial and non-commercial.

After making the above transfers to the several heads, the balance outstanding in the Suspense Account is normally held against the possibility of opposite results in succeeding years. (It is estimated that at the end of 1923-24, a net credit balance of Rs. 14,19 lakhs will be held in suspense on this account.)

Non-commercial Revenue Heads.—The net exchange debit in respect of non-commercial revenue heads is now distributed, as explained in the previous paragraph, over the individual heads. But at the time of the preparation of the Budget for 1922-23 the old procedure of entry under the single Revenue and Expenditure Head "Exchange," was still in force. As a result, the figures shown in this Memorandum, under individual heads, for the 1922-23 Budget, are not strictly comparable with the corresponding figures for 1921-22 (Accounts), 1922-23 (Revised), and 1923-24 (Budget).

Rates of Exchange for the three years under review.—The average of the daily rates (telegraphic transfer, Calcutta on London) for 1921-22 was Rs. 15.1431 to the £. The respective rates assumed for the purpose of compiling the Estimates have been:—

For the Budget Estimate of 1922-23, Rs. 15.0 to the £.

For the Revised Estimate of 1922-23, Rs. 15.0* to the £.

For the Budget Estimate of 1923-24, Rs. 15.0 to the £.

* The Revised Estimate for 1922-23 were framed on the assumption of an average rate of exchange of 1s. 4d. (Rs. 15 to the £) but as the average rate for the year was expected to be slightly below 1s. 4d. to the rupee, the aggregate difference amounting to Rs. 50 lakhs in respect of the net expenditure in England was entered in lump under the expenditure head "Exchange" in the Revised Estimate so as not to disturb the Estimates already worked out under the several heads of account.

II.—REVENUE, AND EXPENDITURE CHARGED TO REVENUE.

GROSS REVENUE AND EXPENDITURE.

The Gross Revenue and Expenditure of the Government of India for the three years to which this Memorandum refers are as follows:—

Gross Revenue and Expenditure.	Accounts, 1921-22.	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.
Revenue	115,21,50,317	120,70,17,000	134,90,43,000
Expenditure	142,86,52,017	137,95,52,000	134,09,57,000
Surplus or <i>Deficit</i> ..	27,65,01,700	17,25,35,000	80,86,000

In these figures all receipts are included in the total of revenue and all outlay in the total of expenditure, with the main exceptions that the working expenses of railways, irrigation works and posts and telegraphs, and the surplus profits paid to certain railway companies are treated not as expenditure but as a deduction from revenue.

NET REVENUE AND EXPENDITURE.

The figures of Gross Revenue just given include the net receipts of railways and other commercial undertakings without any deduction on account of interest charges, the total receipts from the sale of opium, and the receipts of certain spending departments; while the figures of Gross Expenditure include the interest charges of commercial undertakings, and the cost of cultivation and manufacture of opium. This method of compilation may cause the revenue available for administrative purposes and the expenditure on such purposes to appear greater than they really are. A statement of the net revenue and expenditure of the Central Government for the three years under review is therefore given in the table below, which shows the *net* revenue derived from commercial undertakings, after deducting all expenditure including interest charges, and *net* figures under other heads of revenue and expenditure obtained by deducting (1) the cost of cultivation and manufacture of opium from sale receipts, and (2) the receipts of the spending departments from the gross expenditure incurred by them. The cost of the establishments maintained for the collection of revenue is not shown as a deduction from revenue, but as a separate head of expenditure.

Net Revenue.

—	Accounts, 1921-22.		Budget Estimate, 1922-23.		Revised Estimate, 1922-23.		Budget Estimate, 1923-24.	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.†	Rs.
I. Principal Heads of Revenue :—								
1. Customs ..	34,40,98,381		45,41,84,000		42,30,03,000		45,09,41,000	
2. Taxes on Income ..	18,74,13,424		22,11,39,000		17,89,31,000		19,04,64,000	
3. Salt ..	6,34,37,848		6,86,03,000		7,17,84,000		11,75,00,000	
4. Opium ..	1,27,19,931		1,23,09,000		2,10,00,000		2,04,81,000	
5. Other Heads..	2,20,16,921		2,35,85,000		2,37,37,000		2,44,97,000	
		62,96,86,505		77,98,20,000		71,84,55,000		80,38,83,000
II. Commercial Undertakings :—								
1. Railways ..	(a) -9,08,99,743		5,12,41,000		-42,60,000		3,85,26,000	
2. Irrigation ..	-1,09,47,719		-3,97,000		24,16,000		1,54,97,000	
3. Posts and Telegraphs ..	-8,54,313		77,96,000		-1,99,000		-3,37,000	
		-10,27,01,775		5,86,40,000		-20,43,000		5,36,86,000
III. Currency, Mint and Exchange :—								
1. Currency ..	3,31,77,990		2,38,83,000		2,45,76,000		1,69,46,000	
2. Mint ..	-1,84,208		-2,74,000		-1,94,000		-13,31,000	
3. Exchange (c) ..	—		-9,95,50,000		-50,00,000		—	
		3,29,93,782		-7,59,41,000		1,93,82,000		1,56,15,000
IV. Provincial Contributions and Adjustments		12,98,72,704		8,57,36,000		9,17,64,000		9,17,74,000
V. Miscellaneous Civil Receipts ..		(b) 6,82,05,859		25,69,000		27,14,000		11,35,000
Total Net Revenue ..		75,80,57,075		85,08,24,000		83,02,72,000		96,60,93,000

(a) Excludes proceeds of freight tax which was replaced from 1922-23 by increased goods rates.

(b) Includes

(c) For explanation of exchange adjustments, see page 5.

*Net Expenditure.**

	Accounts, 1921-22.		Budget Estimate, 1922-23.		Revised Estimate, 1922-23.		Budget Estimate, 1923-24.	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
I. Debt Services ..		14,88,69,314		14,35,78,000		14,03,79,000		14,70,61,000
II. Military Services :-								
1. Army ..	63,61,49,483		56,51,72,000		61,38,35,000		57,17,67,000	
2. Marine ..	1,10,50,971		1,13,73,000		92,62,000		75,07,000	
3. Military Works	5,09,04,054		4,52,55,000		4,77,81,000		4,07,26,000	
		69,81,04,508		62,18,00,000		67,08,78,000		62,00,00,000
III. Collection of Revenue		3,47,07,332		3,67,11,000		3,42,05,000		3,48,91,000
IV. Civil Administration								
1. Audit.. ..	70,46,459		81,76,000		77,31,000		79,40,000	
2. Political ..	2,25,61,969		2,88,99,000		2,90,50,000		3,14,91,000	
3. Other Charges	5,67,42,408		5,16,82,000		5,77,04,000		5,21,90,000	
		8,63,50,836		8,87,57,000		9,44,85,000		9,16,21,000
V. Miscellaneous Civil Charges ..		5,22,40,367		3,65,49,000		4,89,84,000		4,78,40,000
VI. Civil Works ..		1,42,86,418		1,50,57,000		1,38,76,000		1,65,94,000
Total Net Expenditure charged against Revenue		103,45,58,775		94,24,52,000		100,28,07,000		95,80,07,000
Surplus (+) or Deficit (-)		-27,65,01,700		-9,16,23,000		-17,25,35,000		+80,86,000

* For explanation of adjustments for exchange, see page 5.

ACCOUNTS, 1921-22.

It will be seen from the table that the final accounts for 1921-22 show a deficit of Rs.27,65,01,700.

REVISED ESTIMATE, 1922-23.

The Revised Estimate of 1922-23 shows a deficit of Rs.17,25,35,000 as compared with a deficit of Rs.9,16,28,000 in the Budget Estimate. This is attributable to the revenue falling short of that estimated under the heads Customs, Taxes on Income, Railways and Posts and Telegraphs; although there were reductions in expenditure, both civil and military, and in interest on debt; there were also increased receipts under opium and salt.

BUDGET, 1923-24.

In 1922 a Retrenchment Committee was appointed under the Chairmanship of the Rt. Hon. Lord Inchcape, "to make recommendations to the Government of India for effecting forthwith all possible reductions in the expenditure of the Central Government, having regard especially to the present financial position and outlook." The Committee held its first meeting in November, 1922, and submitted its Report to the Government of India in February, 1923. In framing their Budget for 1923-24, the Government of India took account of these recommendations, and made additional reductions in their estimates in the light of the retrenchments recommended, in so far as it was estimated that effect could be given to them in 1923-24.

In the non-military portion of the Budget, excluding interest, the Retrenchment Committee recommended reductions aggregating about Rs.8½ crores with reference to the Budget Estimate of 1922-23, on which their calculations were based. The retrenchments actually introduced in the Budget for 1923-24 represent Rs.6.6 crores, as compared with the total contemplated by the Committee, the difference, amounting to less than Rs.2 crores, representing the allowance which it has been thought necessary to make for the fact that many of the recommendations, even if accepted, cannot be in full operation during the year.

The Retrenchment Committee further recommended that the net military Budget for 1923-24 should be fixed at Rs.57¾ crores, subject to any necessary addition for unavoidable delay in effecting reductions and for terminal charges. The net military Budget fixed by the Government of India for 1923-24 amounts to Rs. 62 crores, the difference of Rs.4¼ crores being due to special expenditure in Waziristan and to the fact that the reductions could not in any case be fully realized in the current year. As a result, the net military Budget for 1923-24 exhibits a decrease of Rs.5 crores as compared with the revised estimate for 1922-23.

The revenue forecast assumed a small growth in revenue, indicated by prevailing trade conditions. In the Budget as originally presented, the expenditure was estimated at Rs.204½ crores and the revenue (on the basis of existing taxation) at Rs.198½ crores, leaving a deficiency of about Rs.5½ crores.

With a view to meeting the deficiency, the following measures have been taken, viz. :—

- (i) In addition to crediting to revenue the interest on the securities in the Paper Currency Reserve (as was done in 1921-22 and 1922-23), it has been decided to credit to revenue in 1923-24 the interest also on the £40,000,000 in the Gold Standard Reserve, which is expected to amount in the year to Rs.1,59 lakhs.
- (ii) To meet the remaining deficiency (expected, in the original Budget estimate, to amount to Rs.4½ crores) the salt tax has been raised from Rs.1¼ to Rs.2¼ a maund (82½ lbs.). This is estimated to yield Rs.4½ crores in 1923-24. The new rate of tax is imposed with effect from 1st March, 1923, until 31st March, 1924. The Indian Finance Act, 1923, in which provision for the raising of the salt duty was made, was passed under the provisions of Section 67B of the Government of India Act. (*Vide* Parliamentary Paper H.C. 74 of 1923.)

As a result of discussion in the Legislature, certain further modifications were made in the original Budget estimates of expenditure. The Legislative Assembly made reductions totalling Rs.1,76 lakhs, of which Rs.1,17 lakhs was restored by the Governor-General in Council, a provision of Rs.9 lakhs being also made for supplementary grants in respect of certain of the other reductions.

In the Budget, as finally passed, the net revenue and expenditure were estimated as follows :—

	Rs.
Net Revenue	96,60,93,000
Net Expenditure	95,80,07,000
	<hr/>
Surplus	80,86,000
	<hr/> <hr/>

As compared with the Revised Estimate for 1922-23, these figures show an increase of Rs.13,58,21,000 in net revenue, a decrease of Rs.4,48,00,000 in net expenditure, and an estimated surplus of Rs.80,86,000, as compared with a deficit of Rs.17,25,35,000.

The increases and decreases in the Budget as compared with the Revised Estimate for 1922-23 in detail are as follows :—

<i>Net Revenue.</i>			
<i>Increases.</i>	<i>Rs.</i>	<i>Decreases.</i>	<i>Rs.</i>
Salt	4,57,16,000	Currency.. ..	76,30,000
Railways	4,27,86,000	Miscellaneous Civil	
Customs	2,79,38,000	Receipts	15,79,000
Posts and Telegraphs	1,30,81,000	Mint	11,37,000
Taxes on Income ..	1,15,33,000	Opium	5,19,000
Exchange	50,00,000	Irrigation	1,38,000
Other Heads	7,70,000		
Total	14,68,24,000	Total	1,10,03,000

<i>Net Expenditure.</i>			
<i>Increases.</i>	<i>Rs.</i>	<i>Decreases.</i>	<i>Rs.</i>
Debt Services	66,82,000	Military Services	5,08,78,000
Civil Works	27,18,000	Civil Administration,	
Political	24,41,000	Other	
Collection of Revenue	6,86,000	Charges	55,14,000
Audit	2,09,000	Miscellaneous	
		Civil Charges.. ..	11,44,000
Total	1,27,36,000	Total	5,75,36,000

Notes on the Heads under which the principal variations occur will be found in Appendix I.

III.—BURDEN OF TAXATION.

—	Accounts, 1921-22.	Budget Estimate, 1922-23.	Budget Estimate, 1923-24.†
	<i>Lakhs of Rs.</i>	<i>Lakhs of Rs.</i>	<i>Lakhs of Rs.*</i>
Salt	5,97·53	6,47·25	11,35·89
Stamps	10,88·07	13,76·29	13,72·19*
Excise	17,03·80	17,84·85	18,98·53
Customs	34,37·42	45,38·31	45,03·75
Taxes on Income ..	22,17·55	22,33·11	19,17·64
Registration	1,13·56	1,22·62	1,24·13
Amusement Tax (Bengal) ..	—	30·00	30·00
Total (excluding Land Revenue) ..	91,57·93	107,32·43	109,82·13
Land Revenue	33,55·56	36,03·04	34,70·06
Total (including Land Revenue) ..	125,13·49	143,35·47	144,52·19
The payment per head, on the assumption that the whole of the taxation is paid by the inhabitants of British India, is :—			
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
(i) exclusive of Land Revenue..	3·689	4·302	4·381†
(ii) inclusive of Land Revenue..	5·039	5·746	5·764†

The above figures include both Central and Provincial revenue.

For the purpose of calculating the payment per head, the figures of population have been based on the Census of 1921 (247,003,293), an annual increase of population at the rate of one-half per cent. being assumed.

* Includes Rs. 16.35 Entertainment Duty, Bombay.

IV.—DEBT TRANSACTIONS AND CAPITAL EXPENDITURE.

DEBT TRANSACTIONS.

1922-23. The Government of India issued a loan in India of unlimited amount in the form of five and ten-year Bonds at par, bearing interest at 6 per cent., free of Indian income-tax, and maturing in 1927 and 1932, respectively.

Conversion facilities were provided for Indian War Bonds, 1922, and arrangements were made for subscriptions to be received at the London Office of the Imperial Bank of India.

The total amounts subscribed were as follows:—

	Cash.	War Bonds, 1922.	Post Office.	Total.
	Rs.	Rs.	Rs.	Rs.
Five Year Bonds	24,39,38,325	2,20,43,375	78,01,600	27,37,83,300
Ten Year Bonds	18,21,73,375	1,00,75,725	26,43,200	19,48,92,300
Total ..	42,61,11,700	3,21,19,100	1,04,44,800*	46,86,75,600

Two Sterling Loans were issued during 1922-23. Facilities for subscriptions from India were provided for both issues. An issue of £12,500,000 was made in June, 1922, in the form of 5½ per cent. stock repayable at par in January, 1932, the issue price being £96 per cent. This issue was consolidated with the previous issue of £10,000,000 5½ per cent. stock. The proceeds of the issue were to be utilised for Indian Railway purposes. A further Sterling Loan issue of £20,000,000 4½ per cent. stock, redeemable 1950-55, was made in October, 1922, at a price of £85 per cent. The proceeds were to be utilised for Indian Railway and general purposes. The amount allocated to the former was £13½ millions and to the latter £6½ millions.

Rs.12¼ crores of the Permanent Debt in India was discharged during the year, including Rs.3¼ crores War Bonds, 1922, converted into the Rupee Loan of 1922. £400,000 Indian Railway Debentures were discharged in England.

The issue of Treasury Bills was continued during 1922-23 with the exception of the period June 6th to September 13th. The amount outstanding on 31st March, 1923, was Rs. 71,28,45,000, of which Rs. 49,65,00,000 was held on account of the Paper Currency Reserve. The corresponding figures on 31st March, 1922, were Rs. 1,11,85,70,000 and Rs. 57,89,00,000 respectively.

* Including Rs. 8,40,900 subscriptions in War Bonds, 1922.

1923-24. The Budget provided for a capital outlay of Rs. 38·64 crores on railways, of which Rs. 8·64 crores is carried forward from the previous year, Rs. 94 lakhs on Posts and Telegraphs, Rs. 1·97 crores on the new Capital at Delhi; for the discharge of:—

Rs. 5,50,00,000 Treasury Bills held by the public;

Rs. 1,44,59,000 5½ per cent. War Bonds, 1923;

Rs. 2,87,19,000 4 per cent. loans;

Rs. 89,44,000 5½ per cent. War Bonds, 1920, 1921 and 1922, which were not presented for repayment on maturity; and

Rs. 1,02,35,000 5 per cent. War Loan, 1929-47, and Rs. 74,45,000 5 per cent. Income Tax free Loan, 1945-55, by the operation of the Depreciation Fund.

It further assumed the receipt from a Rupee Loan in India of Rs. 25 crores, and from the issue of Sterling Loans of £15,000,000.

A sterling issue of £20,000,000 4½ per cent. stock, repayable at par in January, 1950-55, and to be consolidated with the previous issue of October, 1922, was made in May, 1923, at £90 per cent. It was announced at the time of issue that the proceeds would be utilized for Indian railway and general purposes. The amount allocated to the former was £17 millions, and to the latter £3 millions. Facilities for subscriptions from India were provided.

The Rupee Loan, which was limited in amount to Rs. 24 crores, opened on 4th July, 1923; and, the amount required having been fully subscribed, the lists were closed on the 9th July. The loan was issued in two forms: (a) ten year bonds at Rs. 97 per cent., carrying interest at 5 per cent. per annum, free of Indian Income Tax; and (b) long term loan at Rs. 96 per cent. repayable at par not earlier than 15th October, 1945, or later than 15th October, 1955, and carrying interest at 5 per cent. per annum, free of Indian Income Tax. Subscriptions were admissible in cash, Indian Treasury Bills and Indian War Bonds, 1923, 1925 and 1928, but the 1925 and 1928 War Bonds were only convertible into the long-term loan. Subscriptions were receivable both in India and in London.

In April, 1923, a new series of Post Office Five-year Cash Certificates was issued. These Certificates improve in value at the end of the first year and thereafter quarterly, and will earn at maturity a bonus of 6 per cent. compound interest free of Indian Income Tax on the amount invested, instead of 5½ per cent. as previously allowed. They are issued in denominations of Rs. 10, Rs. 20, Rs. 50, Rs. 100 and Rs. 500.

RAILWAYS.

On the 31st March, 1922, the length of railways in India open for traffic was 37,265 miles, of which 247½ miles were opened in the preceding twelve months. The total route mileage under construction, or sanctioned for construction, at the close of the year was 1,823½ miles. (See App. II. (b) (i).)

The capital expenditure on railways shown in the Government Accounts for 1921-22 and Estimates for 1922-23 and 1923-24, is as follows:—

	Accounts, 1921-22.	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.
(A) Outlay on lines worked by the State and by guaranteed companies:—			
(1) From funds provided by the State ..	22,32,50,765	19,89,27,000	34,12,69,000
(2) From funds raised through companies or provided from other sources ..	63,88,170	26,78,000	4,51,26,000
	22,96,38,935	20,16,05,000	38,63,95,000
(B) Deposits of branch line companies ..	—18,861	86,000	17,000
Total ..	*22,96,20,074	*20,16,91,000	*38,64,12,000

* The figures in the above table have been arrived at after allowing for adjustment in respect of exchange, as part of the credit or debit budgeted under this head is allocated to railway capital account.

The following table shows the capital outlay on all State lines up to the end of each year and the net return obtained after deducting working expenses and interest charges (see also table in Appendix II (b) (ii)) :—

	Accounts, 1921-22.	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.
Capital at charge at end of each year	5,44,30,50,333	5,62,92,73,000	5,99,99,52,000
* Working profit from railways excluding interest charges ..	15,40,84,818	25,36,00,000	31,38,18,000
Percentage of same to capital at charge ..	2.83%	4.50%	5.23%
* Final working profit (or loss) after meeting interest charges ..	Rs. —9,08,99,743	Rs. —42,60,000	Rs. 3,85,26,000
Percentage of same to capital at charge ..	1.67% (loss)	0.08% (loss)	0.64% (gain)

* Exclusive of receipts from freight tax (accounted for under the head "Miscellaneous Civil Receipts") amounting in 1921-22 to about Rs. 5½ crores; this tax was replaced in 1922-23 by increased goods rates.

POSTS AND TELEGRAPHS

In the Budget for 1923-24 provision has been made of Rs.94 lakhs for capital outlay on the Indian Postal and Telegraph Department. The corresponding figures for 1922-23 were:—Budget Estimate, Rs. 1,45 lakhs; Revised Estimate, Rs. 1,10,36,000. Prior to 1921-22 all expenditure on the Department, inclusive of capital outlay, was charged to Revenue.

EXPENDITURE ON THE NEW CAPITAL AT DELHI.

The capital expenditure incurred, or estimated to be incurred, during the three financial years under review, on permanent works at Delhi, is as follows:—

	Rs.
1921-22 (Accounts)	1,35,27,418
1922-23 (Revised Estimate)	1,91,50,000
1923-24 (Budget Estimate)	1,97,00,000

The total actual capital expenditure incurred up to 31st March, 1922, was Rs. 6,17,27,000.

CLASSIFICATION OF PUBLIC DEBT.

Immediately prior to 1921-22 the debt of India was classified as (1) Railway Debt, (2) Irrigation Debt, (3) Initial Expenditure on the New Capital at Delhi, (4) Bombay Development Scheme, (5) Ordinary Debt, and (6) Treasury Bills and Short-term loans.

In the table below items (3) and (4) are included under Ordinary Debt.

With effect from 1921-22, the classification has been re-cast, owing to the application of borrowed funds to capital expenditure in the Telegraph Department, and to capital works undertaken by Provincial Governments in exercise of the borrowing powers conferred on them under the Reforms Scheme. The heads under which the debt has been re-cast are as follows:—

- (1) Debt debited to Commercial Departments, sub-divided into (a) Railways, (b) Posts and Telegraphs, (c) Irrigation, and (d) Forests.
- (2) Ordinary debt, and
- (3) Treasury Bills and Short-term loans.

The amount shown against Ordinary Debt for 31st March, 1922 in the table below includes Rs. 6,17,27,161 and Rs. 3,74,27,802 for the New Capital at Delhi and the Bombay Development Scheme, respectively.

The portion of the Public Debt shown as incurred for Commercial Departments is determined with reference to the actual capital outlay in those departments provided from Government resources, irrespective of whether it has been financed by loans raised by Government or otherwise, *e.g.*, by the use of surplus revenue deposits or miscellaneous funds. The funds devoted to capital expenditure in any year normally exceed the money raised for the purpose. When this is the case, the adoption of the method explained above for calculating the amount of debt utilised for Commercial Departments results in the increase of the amount of

this debt and an equivalent decrease in the ordinary (or unproductive) debt, corresponding roughly to the extent to which funds raised otherwise than by borrowing are devoted to capital outlay on commercial undertakings. The operation is reversed in any year in which, owing to unfavourable financial conditions, funds obtained by loans are used in the ordinary disbursements of Government.

In the following table, which includes the public debt of the Central and the Provincial Governments, the sterling and rupee debts of India have been combined at the rate of Rs. 10 = £1.

	31/3/16.	31/3/17.	31/3/18.	31/3/19.
Debt debited to Commercial Departments—	Rs.	Rs.	Rs.	Rs.
(1) Railways	3,22,99,73,110	3,25,25,50,700	3,30,63,50,600	3,37,55,63,850
(2) Irrigation	63,68,41,720	64,92,82,850	65,98,76,100	66,73,60,220
(3) Posts and Telegraphs.. ..				
(4) Forest				
Ordinary Debt	—56,04,98,340	—48,27,15,980	42,16,11,910	56,73,55,070
Treasury Bills and short term Loans..	13,50,00,000	50,00,000	47,57,05,000	49,24,30,000
Total	3,44,13,15,990	3,42,41,17,570	4,86,35,43,610	5,10,27,09,140
	31/3/20.	31/3/21.	31/3/22.	31/3/23. †
Debt debited to Commercial Departments—	Rs.	Rs.	Rs.	Rs.
(1) Railways	8,50,85,85,130	3,77,45,54,938	3,99,67,52,477	4,17,44,11,000
(2) Irrigation	67,50,86,770	68,77,12,546	78,00,79,612	81,31,08,000
(3) Posts and Telegraphs.. ..			15,23,64,560	16,10,87,000
(4) Forest			3,09,239	8,37,000
Ordinary Debt	51,12,72,870	22,35,56,424	30,91,44,589	81,11,89,000
Treasury Bills and short term Loans..	52,98,00,000	1,04,93,10,000	1,11,85,70,000	71,23,90,000
Total	5,22,47,44,770	5,73,51,33,908	6,35,72,20,477	6,67,30,22,000

† Figures for 31/3/23 are provisional.

MISCELLANEOUS LIABILITIES AND ASSETS.

There are also other obligations of the Government of India, including Post Office Cash Certificates (which are treated in the Government of India's Accounts as unfunded debt), Savings Bank balances, Judicial and Departmental deposits, balances of Service Funds, etc., amounting on 31st March, 1923, to Rs. 89,13 lakhs, and the various railway annuities, representing in 1922–23 an expenditure of Rs. 5,03,62,000. But of this last-mentioned sum, Rs. 1,17,65,000 was devoted to redemption of capital liabilities. The total liability redeemed by these annual payments amounted on 31st March, 1923, to Rs. 20,53,15,810.

On that date, also, the Government of India had lent Rs. 8,91,20,485 (net) to Native States, Corporations, Agriculturists, etc. Other assets included the Gold Standard Reserve, consisting of sterling securities of an estimated value of £40,043,831, and £3,658 in cash; the cash balances in India, Rs. 25,93,35,000; and the Treasury balances in England, £9,590,232.*

* The figures in the final sentence are actuals, and hence differ from the "Revised Estimate" figures in the following statement

V.—GENERAL STATEMENT OF THE RECEIPTS AND DISBURSEMENTS AND BALANCES OF THE GOVERNMENT OF INDIA, IN INDIA AND IN ENGLAND.

The following table shows the opening balances, receipts, disbursements and closing balances, estimated or actual, of the Government of India in 1921-22, 1922-23, and 1923-24.

—	Accounts, 1921-22.	Budget, 1922-23.	Revised, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
Opening Balance, India	13,83,56,901	22,48,09,901	25,66,13,170	23,89,58,170
Opening Balance, England	(a)7,20,98,319	(a)7,00,48,319	(b)8,99,53,817	(b)7,41,81,817
Total Opening Balance	21,04,55,220	29,48,58,220	34,65,66,987	31,31,39,987
RECEIPTS—				
Revenue Surplus	—	—	—	80,86,000
Capital Contributions by Railway Companies and Indian States towards construction of State Railways	63,88,170	3,86,74,000	26,78,000	4,51,26,000
Permanent Debt (net incurred)	42,26,70,108	41,21,93,000	66,45,36,000	33,15,56,000
Floating Debt (net incurred)	6,92,60,000	—	—	—
Unfunded Debt (net incurred)	4,62,46,893	3,07,15,000	3,14,11,000	5,01,85,000
Deposits and Advances (net)	18,71,20,018	24,76,67,000	18,64,85,000	11,42,69,000
Loans and Advances by Central Government (net Repayments)	—	9,74,000	18,99,000	6,67,000
Remittances (net)	3,24,36,065	1,41,53,000	1,64,000	—
Secretary of State's Bills Drawn	—	—	2,57,00,000	—
Balances of Provincial Governments (net)	—	—	1,57,37,000	—
Total Receipts	76,41,21,254	74,43,76,000	92,86,10,000	54,98,89,000
Total	97,45,76,474	1,03,92,34,220	1,27,51,76,987	86,30,28,987

(a) Of this amount, Rs. 48,828 represents the funds of the Gold Standard Reserve.

(b) Of this amount, Rs. 17,753 represents the funds of the Gold Standard Reserve.

—	Accounts, 1921-22.	Budget, 1922-23.	Revised, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
DISBURSEMENTS—				
Revenue Deficit	27,65,01,700	9,16,28,000	17,25,35,000	—
Construction of State Railways	22,96,38,935	30,00,00,000	20,16,05,000	38,63,95,000
Capital Outlay on Indian Postal and Telegraph Department	81,61,617	1,45,00,000	1,10,36,000	94,30,000
Construction of Irrigation Works	1,18,180	2,69,000	2,00,000	22,000
Initial Expenditure on new Capital at Delhi	1,35,27,418	2,00,00,000	1,91,50,000	1,97,00,000
Payments for Discharge of Debentures (net)	7,85,276	3,60,49,000	60,00,000	4,51,26,000
Floating Debt (net Discharged)	—	29,94,46,000	41,15,00,000	5,50,00,000
Loans and Advances by Central Government (net Advances)	1,47,235	—	—	—
Loans between Central and Provincial Governments (net Advances)	6,38,28,435	5,50,00,000	11,43,11,000	13,46,77,000
Remittances (net)	—	—	—	80,15,000
Secretary of State's Bills Paid	—	—	2,57,00,000	—
Balances of Provincial Governments (net)	3,53,00,691	4,35,44,000	—	1,20,12,000
Total Disbursements	62,80,09,487	86,04,36,000	96,20,37,000	67,03,77,000
Closing Balance	34,65,66,987	17,87,98,220	31,31,39,987	19,26,51,987
Total	97,45,76,474	1,03,92,34,220	1,27,51,76,987	86,30,28,987
DISTRIBUTION OF CLOSING BALANCE—				
Closing Balance, India	25,66,13,170	13,63,34,901	23,89,58,170	14,76,21,170
Closing Balance, England	a 8,99,53,817	b 4,24,63,319	a 7,41,81,817	a 4,50,30,817

a Of this amount, Rs. 17,753 represents the funds of the Gold Standard Reserve.

b Of this amount, Rs. 48,828 represents the funds of the Gold Standard Reserve.

VI.—GOLD STANDARD RESERVE.

In accordance with the recommendation made by Sir Henry Fowler's Committee, it was decided that, with effect from 1st April, 1900, the net profit from the coinage of rupees should not be treated as Revenue, but should be held as a special reserve (now called the Gold Standard Reserve).

The principal objects for which the Reserve is maintained are (1) to provide funds from which the Secretary of State for India can finance his requirements at times when he cannot conveniently sell Council drafts on India, and (2) to furnish resources against which, in normal times, sterling drafts may be sold by the Government of India to remitters in India, with a view to preventing a depreciation of the exchange. The earlier history of the Reserve is described in the Explanatory Memorandum for 1922-23.

In 1921-22 and 1922-23 the assets of the Gold Standard Reserve in excess of £40,000,000 on the basis of current market prices, were appropriated in reduction of the outstanding fiduciary currency, but in 1923-24 the corresponding assets will be appropriated to revenue.

Statistics, etc., regarding the Gold Standard Reserve.

The total receipts from profit on coinage, interest and discount, and profit by exchange up to 31st March, 1923, were as follows:—

	£
Profits on Coinage—1900-01 to 1922-23 ...	28,573,606
Interest and discount	16,859,261
Profit by exchange	194,917
	<u>£45,627,784</u>

Of this sum, £1,123,655 has been used for capital expenditure on railways; the remainder, out of which £2,818,728 has been transferred to the Paper Currency Reserve in reduction of created Rupee securities, has been paid to the Reserve. The following table shows the disposal of the sums paid to the Reserve up to 31st March, 1923:—

	£		£
Profits on Coinage paid to Gold Standard Reserve—		Sterling Securities held in England (estimated value)	40,043,831
Total Profits realized 1st April, 1900, to 31st March, 1923 ..	28,573,606	Cash held in England on account of the Reserve	3,658
Deduct amount used for Capital Expenditure on Railways ..	1,123,655		
	27,449,951		
Interest and discount received up to 31st March, 1923 ..	16,859,261		
Profit by exchange ..	194,917		
Profit through appreciation	42,059		
	17,096,237		
Profits and Interest paid to Reserve from 1st April, 1900, to 31st March, 1923 ..	44,546,188		
<i>Deduct—</i>			
Loss on Sale, Redemption, and Conversion of Securities ..	1,659,397		
Transferred to Paper Currency Reserve in reduction of created securities ..	2,818,728		
Miscellaneous Charges ..	20,574		
	4,498,699		
Amount of Reserve on 31st March, 1923 ..	£40,047,489		£40,047,489

The Securities, estimated at £40,043,831 (as shown above), were as follows:—

Securities.	Nominal Value.	Cost Price.	Estimated Value on 31st March, 1923.
	£	£	£
Exchequer Bonds	2,250,000	2,362,719	2,371,808
Guaranteed 2½ per cent. Stock	438,720	407,187	265,426
National War Loan	567,601	564,058	578,243
National War Bonds	4,906,000	5,183,220	5,254,386
Treasury Bills	30,955,000	30,794,187	30,874,879
Union of South Africa Bills	700,000	690,401	699,089
Total	39,817,321	40,001,772	40,043,831

The net profit on the Gold Standard Reserve Investments up to 31st March, 1923, is shown below:—

Estimated value of securities on 31st March, 1923	£	40,043,831
Cost price of securities held on 31st March, 1923		40,001,772
Gain through Appreciation		42,059
Loss on sale and redemption of securities		1,659,397
Net loss		1,617,338
Miscellaneous charges		20,574
Total of losses and charges		1,637,912
Interest and Discount received up to 31st March, 1923	£	16,859,261
Profit by exchange		194,917
		<u>17,054,178</u>
Net profit on Investments		<u>£15,416,266</u>

VII.—EXCHANGE AND REMITTANCE.

The sales by the Secretary of State of bills and transfers on India, and by the Government of India of bills and transfers on London, during the last ten years have been as follows:—

Sales by the Secretary of State.

1913-14 ..	£31,200,827	at an average rate of	1s. 4·070d.	the rupee.
1914-15 ..	£ 7,794,002	"	1s. 4·004d.	"
1915-16 ..	£20,371,460	"	1s. 4·088d.	"
1916-17 ..	£33,021,429	"	1s. 4·148d.	"
1917-18 ..	£34,913,141	"	1s. 4·534d.	"
1918-19 ..	£22,539,438*	"	1s. 5·499d.	"
1919-20 ..	£27,524,437†	"	1s. 10·643d.	"
1920-21 ..	nil.			
1921-22 ..	nil.			
1922-23 ..	£ 2,570,026‡	"	1s. 4·418d.	"

* In addition, £3,372,617 Council Bills were sold to Exchange Banks under special conditions at the rate of 1s. 4·16d.

† In addition £3,701,782 Council Bills were sold to Exchange Banks under special conditions at an average rate of 1s. 4·52d.

‡ In addition, £70,000 was obtained by the purchase of sterling by the Government of India, and £2,126,210 by the acquisition, against rupee payment in India, of the proceeds of loans raised in London by Indian public bodies.

Sales by the Government of India.

1914-15 ..	£8,707,000	Bills and Transfers	{ Bills at 1s. 3 $\frac{1}{2}$ d. the rupee Transfers at 1s. 3 $\frac{1}{2}$ d. and 1s. 3 $\frac{1}{2}$ d. the rupee.
1915-16 ..	£4,893,000	deferred Transfers	at 1s. 3 $\frac{1}{2}$ d.
1918-19 ..	£5,315,000	Transfers	at average rate of 1s. 5 $\frac{1}{2}$ d. the rupee for immediates and 1s. 6 $\frac{1}{2}$ d. for deferred.
1919-20 ..	£24,544,000	Transfers	at average rate of 2s. 7·986d. the rupee for immediates and 2s. 6·009d. for deferred.
1920-21 ..	£30,988,000	Transfers	at average rate of 2s. 2·102d. the rupee for immediates and 2s. 2·038d. for deferred.
1921-22 ..	<i>Nil.</i>		
1922-23 ..	<i>Nil.</i>		

VIII.—SEA-BORNE TRADE.

The figures of Exports from, and Imports into, India during 1920-21, 1921-22, and 1922-23, are given in Appendix II (c) on pages 33 to 38.

India Office,
25th August, 1923.

WINTERTON.

APPENDIX I.

NOTES ON CERTAIN HEADS OF NET REVENUE AND EXPENDITURE.

NET REVENUE.

	Customs.	Rs.
Accounts, 1921-22	34,40,98,381
Budget, 1922-23	45,41,84,000
Revised Estimate, 1922-23	42,30,03,000
Budget, 1923-24	45,09,41,000

The large decrease in the Revised Estimate, as compared with the Budget, for 1922-23 was due to a decline in respect of the import duties on sugar, cutlery and hardware, railway plant and rolling-stock, matches, spirits, machinery and "other manufactured articles," and of the excise duty on cotton manufactures. These decreases were, however, to some extent set off by increases from the import duties on cotton piece-goods, metals, and articles of food and drink, and the new excise duty on kerosene.

The Budget estimate for 1923-24 allows for a slight growth of revenue under the more important tariff heads. It also provides, as a result of certain minor adjustments[§] in the tariff schedule made in the Indian Finance Act (1923), for small increases of revenue in respect of saccharine and tea-chests, and small decreases under railway materials, machinery, and the export duty on hides and skins.

Details of the receipts obtained or expected to be obtained under the respective heads are given in the table below.

SEA CUSTOMS.*	Accounts, 1921-22.	1922-23.		Budget, 1923-24.
		Budget.	Revised.	
	Rs.	Rs.	Rs.	Rs.
Imports :-				
Special Import Duties.				
1. Liquors—				
(a) Ale, Beer, Porter, Cider and other fermented Liquors ..	11,44,000	16,00,000	13,70,000	14,30,000
(b) Spirits and Liqueurs	1,91,71,000	2,43,00,000	2,02,00,000	2,26,00,000
(c) Wines	12,58,000	14,00,000	11,30,000	12,00,000
2. Sugar, all sorts	6,50,89,000	6,25,00,000	4,65,00,000	75,00,00,000
3. Tobacco	1,01,36,000	1,40,00,000	1,47,00,000	1,60,00,000
4. Coal, coke and patent fuel	7,59,000	5,00,000	5,30,000	5,50,000
5. Mineral oils	80,97,000	1,30,00,000	1,11,50,000	1,25,00,000
6. Arms, Ammunition and Military Stores	7,51,000	8,50,000	8,50,000	9,00,000
7. Opium	2,000	3,000	3,000	3,000
8. Cotton yarn and thread	—	50,00,000	52,00,000	55,00,000
9. Cotton piece-goods	4,66,61,000	5,60,00,000	6,56,00,000	6,85,00,000
10. Matches	1,03,84,000	2,05,00,000	1,53,00,000	1,60,00,000
Duty at 2½ per cent.				
11. Machinery	1,15,95,000	1,05,00,000	69,00,000	69,00,000
12. Other articles	2,66,000	5,00,000	2,00,000	2,00,000

* The rates of duty shown in this column are those for 1923-24.

† Includes Rs.20 lakhs expected from the alteration in the rate of duty on saccharine.

The substantive changes made in the Tariff Schedule by the Act are:—

- (1.) A adoption of a new definition of "Machinery and its component parts," and consequential changes in the entries relating to railway and building materials, ships, etc.;
- (2.) Raising of the duty on saccharine;
- (3.) Withdrawal of the concessional rate in respect of tea-chests and of leaf therefor; and
- (4.) Reduction of export duty on raw hides and skins from 15% to 5% *ad valorem*.

SEA CUSTOMS*—continued. Imports:—continued.	Accounts, 1920-21.	1922-23.		Budget, 1923-24.
		Budget.	Revised.	
Duty at 10 per cent.	Rs.	Rs.	Rs.	Rs.
13. Metals—Iron and Steel	67,75,000	1,73,00,000	1,86,00,000	2,00,00,000
14. Railway plant and rolling stock	53,32,000	1,73,00,000	1,20,00,000	1,10,00,000
15. Other articles	1,79,000	—	1,91,000	2,01,000
Duty at 15 per cent.				
16. Articles of Food and Drink (excluding sugar and vinegar)	83,00,000	94,00,000	1,30,00,000	1,45,00,000
17. Raw materials and articles mainly unmanufactured	42,15,000	45,00,000	63,00,000	68,00,000
18. Articles wholly or mainly manufac- tured—				
(a) Cutlery, hardware, implements and instruments	1,27,24,000	2,02,00,000	1,36,00,000	1,48,50,000
(b) Metals other than Iron and Steel	61,55,000	86,00,000	1,10,00,000	1,21,00,000
(c) Yarns and textile fabrics (other than cotton manufactures)	55,03,000	65,00,000	78,00,000	78,00,000
(d) All other articles wholly or mainly manufactured	2,71,06,000	4,54,00,000	3,83,00,000	4,00,00,000
19. Miscellaneous	70,75,000	65,00,000	51,00,000	60,00,000
Duty at 30 per cent.				
20. Motor cars and cycles	51,50,000	80,00,000	59,00,000	70,00,000
21. Silk piece-goods and other manufac- tures of silk	51,60,000	80,00,000	81,00,000	85,00,000
22. Pneumatic rubber tyres and tubes	21,85,000	29,00,000	32,60,000	37,50,000
23. Other articles	58,67,000	95,00,000	1,00,00,000	1,10,00,000
Total Imports	27,70,19,000	37,47,53,000	34,32,84,000	36,57,84,000
24. Export duties—				
(a) Hides and skins, raw	51,42,000	62,00,000	44,00,000	25,00,000
(b) Jute (raw and manufactured)	2,71,99,000	3,20,00,000	3,41,06,000	3,45,00,000
(c) Rice	80,45,000	1,10,00,000	1,10,00,000	1,15,00,000
(d) Tea	46,26,000	60,00,000	50,95,000	55,45,000
25. Sea Customs—Miscellaneous	12,67,000	20,00,000	11,25,000	11,74,000
26. Land Customs	14,60,000	12,00,000	20,00,000	20,33,000
27. Excise Duty on Cotton manufactures	2,19,17,000	2,35,00,000	1,78,15,000	1,88,15,000
28. Excise Duty on Motor Spirit	61,10,000	75,00,000	70,00,000	80,00,000
29. Excise Duty on Kerosene	18,000	40,00,000	88,78,000	90,90,000
30. Warehouse and wharf rents and Mis- cellaneous	8,28,000	10,00,000	8,00,000	10,00,000
Grand Total	35,36,31,000	46,91,53,000	43,55,03,000	45,99,41,000
Deduct—Refunds	95,33,000	1,49,69,000	1,25,00,000	90,00,000
Net Total	34,40,98,000	45,41,84,000	42,30,03,000	45,09,41,000

* The rates of duty shown in this column are those for 1923-24.

Taxes on Income.

	Accounts, 1921-22.	Budget, 1922-23.	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
Excess Profits Duty	26,30,568	nil.	2,18,000	nil.
Super Tax	8,76,61,852	8,07,10,000	7,49,93,000	6,38,57,000
Income Tax	16,08,59,371	16,43,88,000	15,13,67,000	13,45,78,000
TOTAL TAXES ON INCOME	25,11,51,791	24,50,98,000	22,65,78,000	19,84,35,000
Deduct Refunds	2,93,96,968	2,17,87,000	4,44,05,000	66,71,000
TOTAL REVENUE	22,17,54,823	22,33,11,000	18,21,73,000	19,17,64,000
Share of Provincial Governments under Devolution Rules	3,43,41,399	21,72,000	32,42,000	13,00,000
Total Revenue of Central Government	18,74,13,424	22,11,39,000	17,89,31,000	19,04,64,000

Excess Profits Duty.—The Revised Estimate for 1922-23 represents the collection of arrears thrown forward from former years.

Super-tax and Income-tax.—The Revised Estimate of net revenue for 1922-23 shows a decrease of Rs. 4½ crores as compared with the Budget Estimate, mainly owing to a reduction in the profits

of 1921-22 and to heavy refunds necessitated by the adjustment of provisional assessments made on the basis of the previous year's income. This adjustment system has now been abolished, and the Budget Estimate for 1923-24 provides for a decrease of Rs. 3½ crores in refunds; but this improvement is expected to be largely counter-balanced by the effects of lower profits during 1922-23.

Share of Provincial Governments.—Under rule 15 of the Devolution Rules, Provincial Governments receive a share in the income-tax collected within their jurisdiction at the rate of three pies on each rupee brought under assessment in respect of which the income-tax assessed has been collected. In consideration of this allocation, the Provincial Governments make fixed annual assignments equivalent to the amount which would have accrued to them in the year 1920-21 if the three-pie rate had been in force in that year. The explanation of the large decrease (over 3 crores), in the "share of Provincial Governments," shown in 1922-23 and 1923-24, as compared with 1921-22, is as follows. Prior to 1922-23, the revenue accruing to the Central Government from taxes on income was shown partly under the head "Taxes on Income," and partly (under the procedure outlined above) under the head "Contributions and Assignments between the Central and Provincial Governments." Under revised rules, which came into force on the 1st April, 1922, the above procedure was discontinued, and the whole revenue accruing to the Central Government in respect of taxes on income now appears under the head "Taxes on Income."

	<i>Salt.</i>	<i>Rs.</i>
Accounts, 1921-22	...	6,34,37,848
Budget, 1922-23	...	6,86,03,000
Revised Estimate, 1922-23	...	7,17,84,000
Budget, 1923-24	...	11,75,00,000

The Budget Estimate for 1923-24, on the basis of last year's taxation, was placed at Rs. 7¼ crores.

Under the Indian Finance Act, 1923, the duty on salt imported into, and produced in, India was increased with effect from the 1st March 1923, from Rs. 1-4a. to Rs. 2-8a. a maund. Allowing for the operation of the credit system of sales, which is in force in Bengal, Madras and Bombay, the extra revenue from the doubling of the duty is estimated at Rs. 25 lakhs in 1922-23, and Rs. 4.50 lakhs in 1923-24.

Opium.

	Accounts, 1921-22.	*Budget, 1922-23.	Revised Estimate, 1922-23.	Budget, 1923-24.
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Receipts	3,07,24,798	3,09,30,000	3,98,68,000	3,93,12,000
Charges	1,80,04,867	1,86,21,000	1,88,68,000	1,88,31,000
Net revenue	1,27,19,931	1,23,09,000	2,10,00,000	2,04,81,000

* See introductory note on "Exchange," page 5.

Opium is supplied at fixed prices to certain foreign Governments, principally the Straits Settlements, the Netherlands Indies, and Siam; the balance is sold by auction at Calcutta. In respect of opium consumed in India only the amount charged to Local Governments as cost of production is credited under this head, the difference between actual price of issue and cost of production being credited to Provincial revenues under the head of Excise.

As a result of an increased demand for opium in the Far East, the number of chests disposed of by auction during 1922-23 was much greater than had been anticipated in the Budget.

Railways.

	Accounts, 1921-22.	Budget, 1922-23.	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
State Railways :—				
Gross Receipts	81,69,27,377	99,57,26,000	92,07,26,000	95,57,24,000
Working Expenses	65,66,75,003	63,05,74,000	65,83,85,000	63,01,50,000
Net Traffic Receipts	16,02,49,374	31,51,52,000	26,23,41,000	32,55,74,000
Surplus Profits paid to Companies, &c.	1,06,40,122	60,00,000	68,07,000	98,77,000
Interest Charges—				
Interest on capital spent or advanced by the State	15,63,48,048	16,69,74,000	16,96,83,000	18,77,90,000
Interest on capital deposited by Companies	3,35,17,355	3,36,48,000	3,32,04,000	3,22,30,000
Annuities in purchase of Railways	5,07,83,728	5,03,62,000	5,03,62,000	5,03,62,000
Sinking Funds	43,35,430	45,82,000	46,11,000	49,10,000
Total	25,56,24,683	26,15,66,000	26,46,67,000	28,51,69,000
Net Receipts or Expenditure	—9,53,75,309	5,35,86,000	—23,26,000	4,04,05,000
Other receipts (net) or charges (net)*	44,75,566	—23,45,000	—19,34,000	—18,79,000
Net Receipts or Expenditure (all Railways).. .. .	—9,08,99,743†	5,12,41,000	—42,60,000	3,85,26,000

* Includes (i) receipts and expenditure in respect of Subsidised Companies and (ii) miscellaneous expenditure which cannot be allocated to specific companies.

† Exclusive of receipts from the surtax on goods traffic amounting to Rs. 5,63,91,517.

The position of the Railway Revenue Account in recent years is exhibited in the following table:—

	Rs.
1919-20 Net receipts ..	13,81,01,444
1920-21 Net receipts ..	5,64,09,263
1921-22 Net expenditure ..	9,08,99,743
1922-23 { (Budget) Net receipts ..	5,12,41,000
{ (Revised Estimate) Net expenditure ..	42,60,000
1923-24 (Budget) Net receipts ..	3,85,26,000

These figures are arrived at after charging in the Account not only all interest charges, but also payments in redemption of capital which are made partly through sinking funds and partly

through the annuities created for the purchase of various railways. The following are the amounts of such payments in redemption of capital in the three years under review :—

	Rs.
In 1921-22	1,57,10,041
In 1922-23 (Revised Estimate) ..	1,63,76,000
In 1923-24 (Budget)	1,70,80,000

State Railways.—The profit derived by the State from the railways arises from the State lines, under which head are included not only the lines worked by the State (of which the most important are the North-Western, Eastern Bengal, and Oudh and Rohilkhand systems), but also lines which, while classified as State railways, are worked by companies receiving guaranteed interest on their share capital and a share of the surplus profits. Among the most important of the lines included in the latter class are the East Indian, Bengal-Nagpur, Bombay Baroda and Central India (including Rajputana-Malwa), Madras and Southern Mahratta, South Indian, Great Indian Peninsula (including the Indian Midland Railway), Assam-Bengal, and Burma Railways.

The Revised Estimate, as compared with the Budget, for 1922-23 shows a decrease of Rs. 7½ crores in Gross Receipts, attributable to a decline in both goods and passenger traffic owing to the general economic factors of poor trade and increased cost of living. This decrease is partially set off by a decrease of Rs. 2¼ crores in Working Expenses.

In the Budget for 1923-24, the Gross Receipts have been estimated at Rs. 95½ crores, being Rs. 3½ crores more than the Revised Estimate for 1922-23. This is based on the fact that the enhanced fares, which it was not practicable to bring into effect from the commencement of 1922-23, will be in force throughout the year, and on the assumption that trade may be expected in some degree at any rate to revive. Provision is also made, in the Budget, for a decrease in Working Expenses of Rs. 2¼ crores, as compared with the Revised Estimate for 1922-23.

Posts and Telegraphs.

	Accounts, 1921-22.	Budget, 1922-23.	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
Indian Postal and Telegraph Department :—				
Receipts	9,05,91,829	10,91,19,000	9,73,39,000	10,30,99,000
Expenditure	10,33,83,089	10,17,15,000	9,66,90,000	8,90,18,000
Net Receipts or Expenditure ..	-1,27,91,260	74,04,000	6,49,000	1,40,81,000
Indo-European Telegraph Department :—				
Receipts	49,11,172	40,15,000	50,46,000	40,84,000
Expenditure	30,67,631	36,23,000	32,79,000	26,68,000
Net Receipts or Expenditure ..	18,43,541	3,92,000	17,67,000	14,16,000
Total Net Receipts or Expenditure—				
Posts and Telegraphs	-1,09,47,719	77,96,000	24,16,000	1,54,97,000

Indian Postal and Telegraph Department.—The Revised estimate of Gross Receipts for 1922-23 falls short of the Budget by Rs. 1,18 lakhs, owing partly to depression in trade and partly to reduction in correspondence in the early months of the year as the result of the increased rates of postage introduced by the Indian Finance Act, 1922; the decrease would have been more but for larger realisations on account of rent of telephones and miscellaneous receipts. The Budget for 1923-24 provides for increased receipts of Rs. 57½ lakhs over the Revised estimate for 1922-23. The Indian Finance Act, 1923, provides for the continuance during 1923-24 of the increased postal rates introduced by the Finance Act of 1922.

The Budget estimate of working expenses for 1923-24 has been framed with general reference to the recommendations of the Indian Retrenchment Committee, and is Rs. 63½ lakhs less than the Revised estimate for 1922-23.

	<i>Exchange.</i>	<i>Rs.</i>
Accounts, 1921-22	nil.
Budget, 1922-23	- 9,95,50,000
Revised Estimate, 1922-23	- 50,00,000
Budget, 1923-24	nil.

For an explanation of the variations under this Head, see the introductory note on "Exchange," on page 5.

Provincial Contributions and Adjustments.

—	Accounts, 1921-22.	Budget, 1922-23.	Revised Estimate, 1922-23.	Budget, 1923-24.
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Contributions and Assignments	12,97,80,933	9,20,00,000	9,20,00,000	9,20,00,000
Miscellaneous adjustments (net receipts or charges)	91,771	- 62,64,000	- 2,36,000	- 2,26,000
Total (net receipts)	12,98,72,704	8,57,36,000	9,17,64,000	9,17,74,000

Contributions.—It was provided by the Devolution Rules, made under para. 45A of the Government of India Act, that in the year 1921-22 contributions of specified amount, and in future years similar contributions or such smaller sums as might be determined by the Governor-General in Council, should be paid by the Local Governments to the Government of India. If for any year the total of the contributions were reduced, reductions should be made in respect of those Local Governments only whose last previous annual contribution should have exceeded the proportion specified below of the smaller sum so determined as the total contribution; and any reduction so made should be proportionate to such excess.

Name of Province.	Contribution for 1923-24 (in lakhs of Rupees).	Normal Proportion of future contributions to reduced total.
Madras	348	17/90
Bombay	56	13/90
Bengal	<i>Nil.*</i>	19/90
United Provinces	240	18/90
Punjab	175	9/90
Burma	64	6½/90
Bihar and Orissa	<i>Nil.</i>	—
Central Provinces	22	5/90
Assam	15	2½/90

* For temporary remission of Bengal contribution (Rs. 63 lakhs), see footnote on page 4.

Assignments.—The assignments made to central revenues by each Provincial Government, under Devolution Rule 15 (2), in consideration of the grant to them of a share in the income-tax collected within their respective jurisdictions, were prior to 1922-23 accounted for under this head. They have now (see page 23) been transferred to the head “Taxes on Income.”

Miscellaneous Civil Receipts.

	Rs.
Accounts, 1921-22	6,82,05,859
Budget, 1922-23**	25,69,000
Revised Estimate, 1922-23	27,14,000
Budget, 1923-24	11,35,000

The large decrease shown under this head in 1922-23 and 1923-24, as compared with 1921-22, is due to the withdrawal of the surtax on railway goods traffic, for which was substituted, as from 1st April, 1922, an increased scale of goods rates.

NET EXPENDITURE.

Debt Services.

	Accounts, 1921-22.	Budget, 1922-23.**	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
Total payments for Interest on Debt	29,99,90,290	28,24,31,000	30,43,17,000	35,36,73,000
<i>Deduct amounts chargeable to—</i>				
<i>Railways</i>	15,63,48,048	14,56,61,000	16,96,83,000	18,77,90,000
<i>Irrigation</i>	12,18,481	9,51,000	10,76,000	10,38,000
<i>Posts and Telegraphs</i>	56,81,015	66,00,000	62,05,000	68,28,000
<i>Provincial Governments</i>	2,58,41,800	2,99,73,000	3,10,54,000	4,00,15,000
<i>Total Deductions</i>	18,90,89,344	18,31,85,000	20,80,18,000	23,57,21,000
Interest on Ordinary Debt	11,09,00,946	9,92,46,000	9,62,99,000	11,79,82,000
Interest on other Obligations†	2,60,97,497	3,23,63,000	3,15,91,000	3,21,61,000
Sinking Funds	2,29,71,871	2,04,00,000	2,29,00,000	2,20,44,000
Total	15,99,70,014	15,20,09,000	15,07,90,000	17,21,57,000
<i>Interest Receipts on loans, &c., in India and England</i>	1,11,00,700	84,31,000	1,04,11,000	2,50,96,000
Net Interest Payments or Receipts (other than those chargeable to Railways, Irrigation, Posts and Telegraphs, and Provincial Governments)	14,88,69,314	14,35,78,000	14,03,79,000	14,70,61,000

** See introductory note on “Exchange,” p. 5.

† The nature of these “other obligations” is explained on p. 16.

The receipts include interest received in England on the balances of the Secretary of State and in India on loans granted by the Central Government to Native States and to Railway Companies. The amount "chargeable to Provincial Governments" includes interest on the outlay to the end of 1920-21 on irrigation works transferred under the Reforms Scheme to those Governments.

Military Services.

	Accounts, 1921-22.	Budget, 1922-23.*	Revised Estimate, 1922-23.	Budget, 1923-24.
	Rs.	Rs.	Rs.	Rs.
Army	63,61,49,483	56,51,72,000	61,88,35,000	57,17,67,000
Marine	1,10,50,971	1,13,73,000	92,62,000	75,07,000
Military Works and Special Defence Works	5,09,04,054	4,52,55,000	4,77,81,000	4,07,26,000
Total	69,81,04,508	62,18,00,000	67,08,78,000	62,00,00,000

* See Introductory Note on "Exchange," p. 5.

The details of the Army Charges, which form the most important part of the charges grouped together in the table above, are as follows:—

	Accounts, 1921-22.	1922-23.		Budget, 1923-24.
		Budget.	Revised.	
	Rs.	Rs.	Rs.	Rs.
EXPENDITURE.†				
India—				
(A.) Standing Army.				
<i>Effective Services.</i>				
Maintenance of the Standing Army ..	81,54,57,826	32,53,12,840	30,59,03,000	31,30,55,530
Cost of Educational, etc., establishments and Working expenses of Hospitals, Depots, etc.	11,86,56,841	8,41,66,420	8,38,43,000	8,72,92,700
Army Headquarters, Staff of Com- mands, etc.	2,50,64,010	1,83,08,200	2,03,81,000	2,02,82,720
Stock Account	—7,32,55,962	32,25,920	—2,73,94,000	—3,11,41,500
Special Services	8,40,35,980	1,98,64,190	5,01,06,000	1,42,11,580
Miscellaneous Charges	1,09,57,648	2,99,21,930	2,44,73,000	1,85,64,970
Unadjusted Expenditure	—	—	—	—
Total, Effective Services	48,09,16,343	48,07,99,500	45,73,12,000	42,22,68,000
<i>Non-Effective Services</i>	<i>3,65,55,901</i>	<i>5,53,69,500</i>	<i>5,89,32,000</i>	<i>5,48,27,000</i>
Exchange on Home Expenditure† ..	5,96,05,751	—	—	—
(B.) Auxiliary and Territorial Forces ..	69,40,941	1,18,86,000	1,06,46,000	1,07,54,000
(C.) Royal Air Force	71,28,591	1,11,30,000	1,25,84,000	1,34,54,000
Total Expenditure, India	59,11,47,527	55,91,85,000	53,94,74,000	50,13,01,000
England—				
(A.) Standing Army.				
<i>Effective Services.</i>				
Maintenance of the Standing Army ..	4,051,609	4,287,700	3,247,200	2,937,500
Cost of Educational, etc., establishments and working expenses of Hospitals, Depots, etc.	669,788	752,400	820,700	191,700
Army Headquarters, Staff of Com- mands, etc.	2,508	—	53,000	51,000
Stock Account	2,011,176	1,441,100	1,493,400	1,441,300
Special Services	241,184	—	1,050,400	415,000
Miscellaneous Charges	930,082	1,038,700	652,900	633,500
Total, Effective Services	7,906,347	7,519,900	7,317,600	5,870,000
<i>Non-Effective Services</i>	<i>3,336,838</i>	<i>3,752,700</i>	<i>3,453,000</i>	<i>3,563,000</i>

† Exchange on Home charges and receipts (i.e., difference between sterling figures converted at £1 = Rs. 15 and £1 = Rs. 10) has been added throughout to the Indian figures, including the Budget figures for 1922-23, which for comparative purposes have been recalculated on this basis for the purpose of the above table. With the exception of the 1921-22 Accounts, the additions in respect of exchange have been distributed to the various subheads.

	Accounts, 1921-22.	1922-23.		Budget, 1923-24.
		Budget.	Revised.	
EXPENDITURE.—(cont.)				
(C) Royal Air Force	£ 346,183	£ 297,000	£ 933,100	£ 486,500
Total Expenditure, England ..	11,589,366 Rs.	11,569,600 Rs.	11,703,700 Rs.	9,719,500 Rs.
Equivalent at Rs.10 = £1 ..	11,58,93,660	11,56,96,000	11,70,37,000	9,71,95,000
Total Expenditure in India and in England.. .. .	70,70,41,187	67,48,81,000	65,65,11,000	59,84,96,000
RECEIPTS.*				
India	Rs. 4,91,87,122	Rs. 4,71,71,000	Rs. 3,41,81,000	Rs. 2,27,51,000
England	£ 2,323,538 Rs.	£ 938,000 Rs.	£ 849,500 Rs.	£ 397,800 Rs.
Do., equivalent at Rs. 10 = £1 ..	2,32,35,380	93,80,000	84,95,000	39,78,000
Total Receipts	7,24,22,502	5,65,51,000	4,26,76,000	2,67,29,000
NET EXPENDITURE.*				
India	Rs. 54,19,60,405	Rs. 51,20,14,000	Rs. 50,52,93,000	Rs. 47,85,50,000
England	9,26,58,280	10,63,16,000	10,85,42,000	9,32,17,000
Total	63,46,18,685	61,83,30,000	61,38,35,000	57,17,67,000

* Exchange on Home charges and receipts (i.e., difference between sterling figures converted at £1 = Rs. 15 and £1 = Rs. 10) has been added throughout to the Indian figures, including the Budget figures for 1922-23, which for comparative purposes have been recalculated on this basis for the purpose of the above table. With the exception of the 1921-22 Accounts, the additions in respect of exchange have been distributed to the various subheads.

Total Net Army Charges, in India and in England.

	Rs. †
Accounts, 1921-22	63,61,49,483
Budget, 1922-23	‡61,83,30,000
Revised Estimate, 1922-23	61,38,35,000
Budget, 1923-24	57,17,67,000

In the Revised Estimate for 1922-23, as compared with the Budget provision for that year, increases on account of abnormal expenditure in Waziristan, maintenance and retirement of surplus personnel, and higher non-effective charges, were rather more than counterbalanced by savings due mainly to continued shortage in establishments, lower hospital charges, fall in prices of food-stuffs, etc., larger consumption of surplus stocks, and larger receipts from the sale of stores.

The Budget for 1923-24 includes provision of Rs. 100½ lakhs for special expenditure in Waziristan and (under Expenditure in England) £415,000 for the retirement of surplus officers of the Indian Army.

The net expenditure on Military services provided for in the Budget of 1923-24 is less than the Revised Estimate for 1922-23 by Rs. 5,08.78 lakhs (see also page 9).

† These figures include an adjustment for exchange (see notes above and on preceding page).

‡ Differs from figure of Rs. 56,51,72,000 shown in tables on pp. 8 and 28, which do not include adjustment for exchange.

APPENDIX II. (a).

HOME CHARGES.

The following is an analysis of the Net Expenditure in England charged on the Revenue of the year :—

Net Expenditure.	Accounts, 1921-22.	Revised Estimate, 1922-23.	Budget Estimate, 1923-24.
	£	£	£
Direct demands on the Revenues :—			
Stores for India	11,442	208,250	274,500
Leave Allowances and Miscellaneous	75,077	85,000	69,800
Railway Revenue Account :—			
Interest	6,368,913	6,390,900	6,488,400
Sinking Funds	287,441	307,400	327,300
Annuities	3,357,293	3,357,500	3,357,500
Government share of Surplus Profits	—142,537	121,600	—99,000
Leave Allowances and Miscellaneous	167,679	162,300	158,100
Irrigation Revenue Account :—			
Interest on Debt	—	—	—
Leave Allowances	2,484	3,300	4,550
Posts and Telegraphs :—			
Indian Postal and Telegraph Department : Stores for India	686,557	410,000	250,000
Leave Allowances and Miscellaneous	18,131	32,500	27,700
Indo-European Telegraph Department	—120,950	—127,100	—103,800
Debt Services :—			
Interest on Ordinary Debt (less interest realised from invest- ment of Cash Balance).	1,558,020	2,759,100	4,227,900
Interest, Discount, etc., on Gold Standard Reserve credited to Revenue	—	—	—1,058,300
Liability assumed in respect of British 5 per cent. War Loan, 1929-47 : Interest	1,035,288	1,010,000	965,100
Liability assumed in respect of British 5 per cent. War Loan, 1929-47 : Sinking Fund	500,000	500,000	442,900
Commission and Underwriting on Issue of India Stock during the year	149,641	485,000	225,000
Bank of England and Bank of Ireland for Management of Debt	82,538	105,500	133,000
Civil Administration :—			
Home Administration :—			
India Office : Salaries and Contingencies	812,155	283,200	228,200
High Commissioner's Office, Salaries and Contingencies	175,855	183,300	142,850
Audit Office : Salaries	15,897	16,400	12,900
Contribution by His Majesty's Treasury in respect of the Ad- ministrative Expenses of India Office.	—200,000	—113,500	153,600
Payments on account of Departments in India :—			
Stores for India	22,594	65,600	30,850
Leave Allowances and Miscellaneous	272,583	240,245	433,150
Currency Mint and Exchange :—			
Interest on Paper Currency Reserve Investments	—408,964	—145,700	—33,000
Stores for India	414,830	408,100	426,700
Leave Allowances and Miscellaneous	5,787	9,900	11,100
Civil Works :—			
Stores for India	14,912	2,300	2,150
Leave Allowances and Miscellaneous	4,239	10,600	7,400
Miscellaneous :—			
Profit on Sale of Wheat	—576,611	—2,300	—
Territorial and Political Pensions	11,533	11,600	11,600
Civil Superannuation Allowances and Pensions (including Home Establishment Pensions).	2,038,829	2,160,300	2,005,400
Contribution to the Secretariat of the League of Nations	54,916	52,000	70,000
Other Miscellaneous Charges	118,837	63,105	18,400
Stationery and Printing :—			
Stores for India	136,799	130,000	178,700
Expenditure at the India Office and the High Commissioner's Office, Leave Allowances, etc.	19,602	24,850	19,500
Military Services (Army, Marine and Air Force)			
Home Charges of British Forces serving in India (less receipt from the War Office on account of Aden)	1,968,017	1,702,000	1,728,000
Refund by the War Office on account of Savings, due to the War, under minor heads of Military Expenditure in En- gland.	—19,300	—	—

Net Expenditure.	Accounts, 1921-22.	Revised Estimate, 1922-23.	Budget Estimate, 1923-24.
Military Services (Army, Marine and Air Force) <i>continued</i> —	£	£	£
Sea Transport Charges (less receipt of £130,000 from the War Office).	650,430	646,400	547,000
Unemployment Insurance	115,400	138,000	86,000
Contribution to the expenses of His Majesty's Ships in Indian Seas.	100,000	100,000	100,000
Furlough Pay	917,598	898,700	726,700
Stores	3,301,598	2,808,400	1,791,500
Marriage Allowances and Allotments	971,877	612,500	596,000
Gratuities to Surplus Officers of Indian Army	—	250,000	415,000
Lump Sum Composition on account of War Liabilities	610,000	290,000	—
Indian share of cost of disbandment of British Units	—	800,000	—
Other Effective Charges	252,950	282,700	146,700
Retired Pay of British Forces for Service in India	1,055,000	1,068,000	1,080,000
Retired Pay: Indian Services	663,658	1,881,100	2,006,000
Family and Miscellaneous Pensions	373,721	390,300	399,300
Total	26,513,759	30,252,150	28,742,250
Expenditure by Secretary of State	19,605,486	23,875,700	23,452,100
" " High Commissioner	6,908,273	6,376,450	5,290,150
Total	26,513,759	30,252,150	28,742,250

Expenditure in England not charged on the Revenue of the year :—

Expenditure.	Accounts, 1921-22.	Revised Estimate, 1922-23.	Budget Estimate, 1923-24.
Capital outlay on State Railways	£ 13,564,663	£ 10,448,000	£ 19,000,000
" " Irrigation Works	—	100	—
New Capital at Delhi	159,777	185,700	85,800
Total	13,724,440	10,633,800	19,085,800
Expenditure by Secretary of State	10,632,010	7,934,300	15,351,200
" " High Commissioner	3,092,430	2,699,500	3,734,600
Total	13,724,440	10,633,800	19,085,800

APPENDIX II. (b).

RAILWAYS.

(i). Route Mileage and Traffic (including railways outside Government accounts).

Length of railways open in India on 31st March, 1921		37,029 miles.
Additional mileage opened in 1921-22 :—		
State Lines worked by the State	148·37 miles	
Branch Line Companies' Railways under guarantee terms, worked by Branch Line Company	26·68 "	
Branch Line Companies' Railways under rebate terms, worked by the main line	31·53 "	
Indian State Lines worked by Indian States	34·46 "	
Indian State Lines worked by the main line	6·83 "	
Total addition		247·87 miles.
Length of railways open in India on 31st March, 1922, after allowing for corrections due to realignments, etc.		37,265 miles.

	1920-21.	1921-22.
Total number of passengers carried (including cross traffic)	572,904,300	577,023,000
Total weight of goods carried (including cross traffic) tons	95,507,000	93,603,000

(ii). Capital at Charge and Net Revenue Receipts.

Class and Name of Railway.	Capital at Charge on 31st March, 1922.	Net Revenue Receipts, 1921-22.	Percentage of Net Revenue Receipts on Capital at Charge.
<i>State Railways worked by the State :—</i>	<i>Rs.</i>	<i>Rs.</i>	
Aden Railway	12,15,896	—73,466	—6.04
Delhi New Capital Railway Works Scheme.. .. .	15,41,149	—	—
Eastern Bengal	40,18,16,612	66,46,852	1.65
North-Western :—			
Commercial—			
Main Line	76,73,14,828	1,01,46,628	1.32
Laki Pezu Tank	35,28,632	—	—
Kaur Khirgi	14,40,883	—	—
Tank Murtaza	19,39,972	—	—
Military :—			
Main Line	19,84,46,935	—81,83,932	—4.12
Nushki Extension	3,09,18,544	—	—
Frontier Railway Reserve	46,80,969	—	—
Khyber	72,12,294	—	—
Oudh and Rohilkhand	24,56,48,472	73,16,285	2.98
<i>State Railways worked by Companies or by Indian States :</i>			
Assam-Bengal	17,93,79,949	76,609	.04
Bengal-Nagpur	53,36,36,275	1,34,73,242	2.52
Bezwada Extension	13,41,600	1,67,454	12.48
Bombay, Baroda and Central India	51,50,15,129	2,26,02,992	4.39
Dholka-Dhanduka	10,99,976	—	—
Burma Railways (including Extension)	22,64,67,092	1,04,46,985	4.61
East Indian	78,72,84,665	4,81,47,565	6.12
Great Indian Peninsula	76,60,72,447	80,99,154	1.05
Agra-Delhi Chord	1,51,14,123	4,02,598	2.66
Baran-Kotah	49,59,801	60,314	1.21
Bhopal State	44,84,439	1,03,214	2.30
Cawnpore-Banda	81,76,425	15,993	.19
Jodhpur-Hyderabad	46,58,876	4,00,968	8.60
Lucknow-Bareilly (Rohilkhand and Kumaon)	1,39,94,918	17,45,238	12.47
Madras and Southern Mahratta	41,35,63,973	1,95,95,993	4.73
Dhone-Curnool	10,18,342	45,743	4.49
South Indian	18,07,72,395	1,20,25,263	6.65
Coonoor Ootacamund	49,23,750	—	—
Tinnevely-Quilon (British Section)	43,72,749	—	—
Tinnevely-Quilon (Indian State Section)	1,32,42,268	5,35,517	3.04
Tinnevely-Tiruchandur	—	—	—
Tirhoot (Bengal and North-Western)	8,33,66,908	64,52,185	7.74
	542,88,49,285	16,02,49,374*	2.95
Stores, abandoned projects, etc... .. .	1,42,01,048	—	—
Total	5,44,30,50,333	16,02,49,374*	2.94

* Differs from figure of "Working Profit" shown in table on page 14, which takes into account "Miscellaneous Receipts" and "Payments on account of Surplus Profits."

APPENDIX II. (c).
SEA-BORNE TRADE.
(i). Summary of Sea-borne Trade.

—	1920-21.	1921-22.	1922-23.
<i>On Private Account.</i>			
	Rs.	Rs.	Rs.
Exports of Merchandise	258,05,57,489	245,44,35,012	314,00,98,570
Imports of Merchandise	335,59,88,412	266,34,63,422	232,59,04,955
Net Exports or Imports of Merchandise ..	77,54,30,923	20,90,28,410	81,41,93,635
Net Imports or Exports of Gold	8,88,09,751	2,79,23,299	41,08,97,088
Net Imports or Exports of Silver	6,49,59,624	14,94,88,219	18,02,50,217
Net Imports or Exports of Currency Notes ..	*	*	90,54,670
Net Imports or Exports of Treasure	2,38,50,127	12,15,64,920	60,02,01,975
Net Exports or Imports of Merchandise and Treasure on Private Account.	75,15,80,796	33,05,93,330	21,99,91,660
<i>Government Transactions.</i>			
Imports of Merchandise	11,53,63,710	14,07,76,099	11,71,45,746
Exports of Merchandise	9,58,78,686	3,21,51,194	1,74,64,717
Net Imports of Merchandise	1,94,85,024	10,86,24,905	9,96,81,029
Net Imports or Exports of Gold	10,98,92,162	7,21,128	1,02,772
Net Imports or Exports of Silver	1,19,713	14,73,590	17,80,361
Net Imports or Exports of Currency Notes ..	*	*	11,14,379
Net Imports of Treasure	10,97,72,449	7,52,462	29,97,512

* Currency notes not recorded prior to 1922-23.

(ii). Sea-borne Trade—Analysis of Imports of Merchandise,
showing the principal articles separately.

—	1920-21.	1921-22.	1922-23.
<i>A. On Private Account.</i>			
I. Food, Drink and Tobacco—	Rs.	Rs.	Rs.
A. Fish (excluding canned fish)	20,59,532	18,77,064	24,29,949
B. Fruits and Vegetables	1,67,82,394	1,68,00,317	1,83,57,258
C. Grain, Pulse and Flour	5,06,208	9,35,58,903	54,32,031
D. Liquors	4,21,17,337	3,37,20,051	3,00,93,579
E. Provisions and Oilman's Stores	3,60,85,100	2,70,36,255	2,77,30,373
F. Spices	1,91,07,687	1,92,59,490	2,44,54,323
G. Sugar	18,50,29,754	27,50,28,258	15,48,89,968
H. Tea	40,20,818	55,39,983	45,52,265
I. Other Food and Drink	2,44,02,651	1,69,67,853	1,93,87,376
J. Tobacco	2,95,91,226	1,65,05,763	2,25,67,007
Total, Class I.	35,97,13,957	50,62,93,927	30,98,94,045
II. Raw Materials and Produce and articles mainly un-manufactured :—			
A. Coal	29,17,974	5,78,01,678	3,08,92,733
B. Other Non-metallic mining and quarry products and the like	1,17,18,793	1,15,19,040	2,62,69,383
C. Fodder, Bran and Pollards	1,80,535	80,256	96,798
D. Gums, Resins and Lac	47,60,950	41,00,398	57,95,251
E. Hides and Skins, raw or undressed	10,45,863	9,81,734	9,77,183
F. Metallic Ores and Scrap Iron or Steel for re-manufacture	17,55,274	8,67,489	1,25,458
G. Oils—Vegetable, Mineral and Animal	8,76,40,493	7,56,14,065	6,89,15,530
H. Oilcakes of all kinds	1,40,587	18,878	10,446
I. Paper making materials	49,91,000	43,67,918	24,25,837
J. Rubber, raw or crude	3,364	3,037	421
K. Seeds, including nuts for oils	51,49,646	16,73,886	4,54,157
L. Tallow, Stearine and Wax	48,98,960	21,25,857	27,21,058
M. Cotton, raw and waste	1,69,55,047	3,44,30,736	1,73,41,612
N. Jute, raw	2,820	2,886	6,200
O. Silk, raw and waste	1,66,50,642	1,35,22,974	1,60,32,645
P. Wool, raw	6,50,160	9,11,710	13,04,629
Q. Other Textile Materials	9,17,015	8,68,625	5,65,291
R. Wood and Timber	1,07,57,725	86,33,292	49,18,264
S. Miscellaneous	52,73,546	58,82,787	58,06,491
Total, Class II.	17,64,10,394	22,34,06,746	18,46,59,387

(ii). *Sea-borne Trade—Analysis of Imports of Merchandise, showing the principal articles separately—continued.*

	1920-21.	1921-22.	1922-23.
A. On Private Account (continued).			
III. Articles wholly or mainly manufactured :—	Rs.	Rs.	Rs.
A. Apparel	4,32,11,735	1,28,03,926	1,27,14,290
B. Arms, Ammunition and Military Stores	63,95,627	70,10,666	62,82,879
C. Chemicals, Drugs and Medicines	5,16,46,730	3,74,56,614	3,92,02,725
D. Cutlery, Hardware, Implements and Instruments (excluding Electrical Instruments and Apparatus)	11,97,34,333	7,87,17,505	6,73,48,356
E. Dyes and Colours	5,72,41,890	4,49,09,858	4,23,20,363
F. Electrical Goods and Apparatus (other than Machinery)	4,18,38,639	4,06,34,401	2,14,10,867
G. Furniture, Cabinetware and Manufactures of Wood and Timber	95,65,258	54,28,966	25,85,655
H. Glassware and Earthenware	4,27,67,209	3,00,29,705	7,37,82,077
I. Hides and Skins, tanned or dressed, and Leather	1,28,62,099	66,42,567	52,39,343
J. Machinery of all kinds, including Belting for Machinery	24,08,55,793	35,49,21,092	24,42,83,262
K. Metals, Iron and Steel, and Manufactures thereof	31,23,21,066	21,05,99,511	18,36,12,356
L. Metals, other than Iron and Steel, and Manufactures thereof	9,34,55,453	5,05,14,663	6,91,87,914
M. Paper, Pasteboard and Stationery	9,12,48,822	3,25,48,789	3,70,41,196
N. Railway Plant and Rolling Stock	14,13,04,961	18,91,06,135	11,05,80,847
O. Rubber Manufactures	2,52,02,338	1,54,35,372	1,60,19,646
P. Vehicles (excluding Locomotives, etc., for Railway)	14,30,28,605	4,41,53,282	3,42,56,501
Q. Cotton Yarns and Manufactures	1,02,12,00,290	56,93,80,548	70,13,02,032
R. Jute	26,28,784	19,84,191	16,79,300
S. Silk	5,59,33,100	2,98,70,549	3,16,54,472
T. Woollen	5,53,00,370	1,22,46,854	1,51,56,436
U. Other Yarns and Textile Fabrics	4,81,75,477	1,07,79,630	1,60,62,820
V. Miscellaneous	12,66,80,541	10,54,26,063	10,03,17,028
Total, Class III.	2,74,45,99,140	1,89,06,41,107	179,40,40,545
IV. Living Animals.—			
A. Horses	37,81,852	19,98,060	24,53,585
B. Other Living Animals	1,33,040	1,43,109	1,29,048
Total Class IV.	39,14,892	21,41,169	25,82,633
V. Postal Articles not specified	7,13,50,029	4,09,80,473	3,47,28,325
Total value of Imports of Merchandise on Private Account	3,35,59,88,412	2,66,34,63,422	2,32,59,04,935
B. Government Stores	11,53,63,710	14,07,76,099	11,71,45,746
Grand Total, Imports of Merchandise	347,13,52,122	280,42,39,521	244,30,50,681

(iii). *Sea-borne Trade—Analysis of Exports of Merchandise showing the principal articles separately.*

	1920-21.	1921-22.	1922-23.
A. On Private Account.			
I. Food, Drink and Tobacco :—	Rs.	Rs.	Rs.
A. Fish (excluding Canned Fish)	56,02,338	60,35,208	54,25,327
B. Fruits and Vegetables	60,33,660	63,23,260	63,11,619
C. Grain, Pulse and Flour	25,64,94,019	29,98,97,517	42,47,63,223
D. Liquors	27,527	18,569	49,418
E. Provisions and Oilman's Stores	74,17,680	70,66,738	60,91,640
F. Spices	83,31,710	1,00,35,539	1,09,79,949
G. Sugar	95,47,993	24,86,660	10,48,839
H. Tea	12,14,97,645	18,22,01,913	21,88,07,528
I. Other Food and Drink	1,42,99,173	1,39,24,522	1,24,74,290
J. Tobacco	74,92,272	71,30,790	82,67,812
Total, Class I.	43,67,44,017	53,51,20,746	69,42,19,783

(iii). *Sea-borne Trade—Analysis of Exports of Merchandise,*
showing the principal articles separately—continued.

	1920-21.	1921-22.	1922-23.
	Rs.	Rs.	Rs.
<i>A. On Private Account.</i>			
II. Raw materials and produce and articles mainly un-			
manufactured :—			
A. Coal	1,49,38,810	15,32,320	14,52,131
B. Other Non-Metallic mining and quarry products and the like	1,09,10,193	64,91,082	62,35,975
C. Fodder, Bran and Pollards	1,14,17,925	1,14,59,913	1,26,25,569
D. Gums, Resins and Lac	7,68,37,384	7,93,67,860	10,37,27,584
E. Hides and Skins, raw or undressed	5,24,84,457	5,98,13,988	5,70,60,201
F. Metallic Ores and Scrap Iron or Steel for re-manufacture	2,46,59,364	1,70,24,468	2,26,10,442
G. Oils—Vegetable, Mineral and Animal	3,48,66,685	2,84,34,462	3,19,81,409
H. Oilcakes of all kinds	1,16,63,362	1,36,56,732	1,72,24,999
I. Paper-making Materials	23,247	2,556	1,251
J. Rubber, raw or crude	1,55,13,822	77,16,072	72,50,093
K. Seeds, including nuts for oils	16,83,47,923	17,40,69,414	27,35,39,162
L. Tallow, Stearine and Wax	10,81,296	9,13,304	8,75,505
M. Cotton, raw and waste	42,19,34,292	54,49,07,520	72,07,18,919
N. Jute	16,36,08,642	14,04,91,597	22,52,86,095
O. Silk " "	33,39,786	26,28,546	38,17,258
P. Wool	2,25,71,797	2,54,46,095	4,41,43,267
Q. Other Textile Materials	86,68,394	39,48,896	61,08,264
R. Wood and Timber	1,23,64,706	58,61,969	94,02,714
S. Miscellaneous	2,05,41,605	1,76,53,789	2,10,61,899
Total, Class II.	1,07,57,73,690	1,14,14,20,593	1,56,51,22,737
III. Articles wholly or mainly manufactured :—			
A. Apparel	30,33,472	31,25,343	37,52,933
B. Arms, Ammunition and Military Stores	786	191	3,532
C. Chemicals, Drugs and Medicines	3,78,57,067	2,85,82,113	3,07,51,884
D. Cutlery, Hardware, Implements and Instruments (excluding Electrical Instruments and Apparatus)	10,08,899	9,46,588	9,28,322
E. Dyes and Colours	1,10,85,653	1,33,19,774	1,20,69,826
F. Electrical Goods and Apparatus (other than Machinery)	—	—	—
G. Furniture, Cabinetware, and manufactures of wood and timber	9,42,640	11,87,876	8,84,723
H. Glass and Earthenware	2,19,978	2,37,435	3,95,853
I. Hides and Skins, tanned or dressed, and Leather	3,29,53,345	4,03,36,813	5,16,07,178
J. Machinery of all kinds, including belting for machinery	35,272	50,991	47,038
K. Metals, Iron and Steel, and manufactures thereof	59,43,793	56,58,533	93,95,890
L. Metals, other than Iron and Steel, and manufactures thereof	1,19,02,308	1,28,56,878	1,63,62,350
M. Paper, Pasteboard and Stationery	1,67,739	2,58,816	1,03,188
N. Railway Plant and Rolling Stock	11,34,426	6,67,793	2,34,541
O. Rubber manufactures	44,441	4,435	9,331
P. Vehicles (excluding locomotives, etc., for Railways)	27,491	35,575	73,015
Q. Cotton, yarns and manufactures	18,27,13,282	15,65,07,166	13,06,21,869
R. Jute " " "	52,09,46,798	29,99,57,186	40,49,99,381
S. Silk " " "	5,16,995	2,96,069	2,42,956
T. Woollen " " "	84,42,248	71,31,650	98,41,387
U. Other yarns and textile fabrics	1,99,186	5,30,475	6,29,599
V. Miscellaneous articles, wholly or mainly manufactured	2,92,41,824	3,12,63,963	3,16,73,166
Total, Class III.	85,74,37,643	60,29,55,663	70,46,27,982
IV. Living Animals :—			
A. Horses	95,605	95,045	1,10,785
B. Cattle	20,44,677	16,74,382	8,28,912
C. Sheep and Goats	10,92,365	12,64,322	11,25,513
D. Other living animals	1,43,775	2,58,652	2,63,334
Total, Class IV.	33,76,422	32,92,401	23,28,544

(iii). *Sea-borne Trade—Analysis of Exports of Merchandise, showing the principal articles separately—continued.*

	1920-21.	1922-23.	1921-22.
V. Postal Articles	Rs. 2,67,90,851	Rs. 3,10,11,484	Rs. 2,21,68,697
Total Value of Exports of Merchandise on private account.	2,40,01,22,623	2,31,38,00,887	298,84,67,743
B. Government Stores, Exports	5,29,70,117	2,29,26,924	1,19,01,479
Total Exports of Indian Merchandise	2,45,30,92,740	233,67,27,811	300,03,69,222
C. Re-exports—On Private Account ..	18,04,34,866	14,06,34,125	15,16,30,827
Government Stores	4,29,08,569	92,24,270	55,63,238
Total re-exports	22,33,43,435	14,98,58,395	15,71,94,065
Grand Total, Exports of Merchandise	267,64,36,175	248,65,86,206	315,75,63,287

(iv). *Sea-borne Trade—Analysis of Imports of Merchandise on Private Account, showing separately the principal countries of origin.*

Note.—The figures in this Table are based on a system of registration according to the country of consignment.

Countries.	1920-21.	1921-22.	1922-23.
British Empire :—	Rs.	Rs.	Rs.
United Kingdom	2,04,59,89,660	150,92,08,287	1,40,00,01,875
Aden and Dependencies	92,58,860	81,67,866	65,98,716
Mesopotamia	—	91,03,258	1,18,17,721
Ceylon	1,91,03,560	1,37,98,441	1,44,08,618
Straits Settlements (including Labuan)	4,81,43,060	4,07,78,235	4,47,61,473
Hong Kong	2,39,48,430	1,65,55,320	1,45,83,833
Egypt	1,54,24,910	72,16,357	60,58,833
Union of South Africa	16,36,770	1,45,27,842	88,45,124
Mauritius and Dependencies (including Seychelles)	90,24,950	2,17,66,606	1,02,45,221
Zanzibar and Pemba	43,94,340	58,84,189	77,51,451
Kenya Colony	94,13,990	1,75,45,840	1,13,15,254
Canada	1,32,95,360	50,94,615	62,62,367
Australia	1,20,46,340	9,43,94,275	97,21,136
New Zealand	10,540	1,40,378	13,377
Other British Possessions	41,24,530	94,43,003	94,74,058
Total—British Empire	2,21,58,15,300	177,36,22,492	1,56,18,58,655

(iv). *Sea-borne Trade—Analysis of Imports of Merchandise on Private Account, showing separately the principal countries of origin—continued.*

NOTE.—The figures in this Table are based on a system of registration according to the country of consignment.

Countries.	1920-21.	1921-22.	1922-23.
Foreign Countries:—	Rs.	Rs.	Rs.
Russia	21,78,600	4,71,060	1,00,403
Sweden	1,88,80,450	95,99,871	1,12,26,065
Norway	1,70,19,790	38,15,031	81,75,871
Germany	4,74,79,190	7,24,55,419	11,89,37,473
Holland	3,03,16,000	2,36,13,387	2,22,17,501
Belgium	5,32,58,230	5,32,93,580	6,37,43,397
France	3,83,66,190	2,23,38,807	1,97,82,915
Spain	94,07,710	28,65,721	25,73,709
Switzerland	2,28,04,050	1,01,89,357	1,08,21,896
Italy	4,13,41,590	2,00,31,144	2,11,09,390
Austria	63,88,050	19,83,982	29,31,621
Hungary	54,070	30,035	9,673
Turkey, Asiatic	55,27,300	36,354	3,376
Arabia	1,34,45,710	62,98,868	75,41,125
Persia	15,61,83,040	1,65,62,937	1,64,73,426
Java	1,41,89,410	23,71,10,672	12,88,65,131
Borneo (Dutch)	60,70,650	64,18,796	59,18,514
Siam	3,03,42,800	58,07,741	33,95,023
China (exclusive of Hong Kong and Macao)	26,43,00,800	2,59,80,859	2,91,49,163
Japan	19,40,160	13,57,96,180	14,67,77,443
Portuguese East Africa	20,03,060	1,10,83,942	18,71,680
Italian East Africa	35,29,79,080	13,55,704	19,10,684
United States of America	86,18,480	21,60,84,782	13,21,47,607
Other Foreign Countries		66,16,707	1,04,63,194
Total—Foreign Countries	1,13,50,94,410	88,98,40,930	76,40,46,280
Grand Total	3,35,09,09,710	266,34,63,422	2,32,59,04,935

(v). *Sea-borne Trade—Analysis of Exports of Indian Merchandise on Private Account, showing separately the principal countries of destination.*

NOTE.—The figures in this Table are based on a system of registration according to the country of final destination.

Countries.	1920-21.	1921-22.	1922-23.
British Empire:—	Rs.	Rs.	Rs.
United Kingdom	52,60,25,570	46,02,24,591	65,26,55,720
Gibraltar	90,390	2,15,668	1,87,713
Aden and Dependencies	2,29,03,950	1,57,60,459	1,57,73,439
Mesopotamia	11,38,54,106	2,81,66,252	2,30,59,368
Ceylon	8,71,11,610	11,56,63,885	12,24,22,528
Straits Settlements (including Labuan)	7,12,76,780	7,43,83,859	7,50,11,615
Hong Kong	3,24,85,480	6,30,46,666	6,29,70,407
Egypt	1,77,20,360	2,04,06,552	5,14,58,491
Union of South Africa	1,83,76,390	1,92,33,109	2,34,40,520
Mauritius and Dependencies (including Seychelles)	47,21,610	2,05,06,620	2,34,71,361
Zanzibar and Pemba	97,26,340	53,18,166	67,97,147
Kenya Colony	1,33,70,309	66,65,711	88,58,084
Canada	40,26,680	1,47,01,076	2,19,83,256
British West India Islands	7,14,36,340	18,38,052	42,22,340
Australia and New Zealand	2,45,18,425	4,53,69,081	6,03,21,367
Other British Possessions		2,10,67,058	3,04,53,845
Total—British Empire	1,01,76,54,340	91,25,64,305	119,24,97,199

(v). *Sea-borne Trade—Analysis of Exports of Indian Merchandise on Private Account, showing separately the principal countries of destination—continued.*

Nota.—The figures in this Table are based on a system of registration according to the country of final destination.

Countries.	1920-21.	1921-22.	1922-23.
Foreign Countries :—	Rs.	Rs.	Rs.
Russia	1,880	35,417	—
Sweden	27,06,360	28,03,755	24,52,565
Norway	52,28,030	24,67,188	38,02,236
Germany	8,80,00,330	16,27,77,448	21,91,62,448
Holland	1,27,51,390	2,71,31,693	3,48,08,886
Belgium	12,65,10,180	8,00,31,690	11,27,76,893
France	8,13,02,810	9,82,69,723	15,34,06,258
Spain	2,75,75,570	1,81,05,188	3,14,25,011
Switzerland	25,53,370	93,750	80,13,581
Italy	6,67,40,260	5,83,78,483	10,00,85,223
Austria	83,54,841	1,25,56,057
Hungary	85,02,280
Turkey, European	14,72,510	20,19,578	19,76,072
" Asiatic	4,37,59,230	18,76,022	5,53,060
Arabia	1,81,15,300	2,54,04,749	2,79,54,874
Persia	2,00,13,760	2,17,42,626	2,22,95,455
Sumatra	19,72,950	52,20,351	1,06,03,434
Borneo and Java	2,96,20,830	4,03,65,754	3,12,89,850
Siam	99,72,480	1,62,18,596	1,46,91,615
Indo-China	1,44,98,370	2,21,86,076	1,86,72,255
China (exclusive of Hong-Kong and Macao)	8,36,43,870	11,07,17,017	13,64,02,678
Japan	24,15,96,700	38,08,99,994	40,19,82,531
Portuguese East Africa	54,32,290	60,42,622	82,64,702
Italian East Africa	14,24,060	6,08,096	10,14,055
Other East African Ports	37,89,510	3,75,685	5,48,314
United States of America	34,74,15,839	24,90,50,415	34,33,06,745
West Indies	1,95,54,990	1,19,89,087	4,35,13,077
South America	8,48,89,040	3,42,30,481	4,62,24,033
Oceania	84,77,960	13,38,936	33,67,387
Other Foreign Countries	1,46,57,729	1,25,21,338	2,03,93,485
Total—Foreign Countries	1,36,53,79,678	1,40,12,36,582	1,80,59,70,544
Grand Total	2,38,30,34,018	2,31,38,00,887	2,98,84,67,743