

EAST INDIA : ACCOUNTS AND ESTIMATES.
1920-1921.

EXPLANATORY MEMORANDUM

BY THE

SECRETARY OF STATE FOR INDIA.

Presented to Parliament by Command of His Majesty.



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MEMORANDUM

BY THE

SECRETARY OF STATE FOR INDIA,

RELATING TO THE

ACCOUNTS of the GOVERNMENT OF INDIA for 1918-19 and the ESTIMATES for 1919-20 and 1920-21.

REVENUE AND EXPENDITURE.

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, 1918-19.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£
Revenue	123,257,744	135,570,000	134,825,900
Expenditure	127,078,153	145,644,100	132,311,100
Surplus or Deficit	3,820,409	10,074,100	2,514,800

In these figures all receipts are included in the total of revenue and all outlay in the total of expenditure, with the one exception that the working expenses of railways and the surplus profits paid to certain railway companies are treated not as expenditure but as a deduction from revenue. Rupees have been converted into sterling throughout this Memorandum (unless otherwise stated) at the conventional rate of Rs. 15 = £1.

Net Revenue and Expenditure.

The figures of Gross Revenue just given include the net receipts of railways without any deduction on account of interest charges, the total receipts (without any deduction on account of interest charges, working expenses, &c.) derived from the other commercial undertakings of the Government of India (i.e., Irrigation works, Post Office and Telegraphs), and from the sale of Opium, and the receipts of certain spending departments; while the figures of Gross Expenditure include refunds and assignments, the interest charges of railways, the working expenses and interest charges of other commercial undertakings, and the cost of cultivation and manufacture of opium. This method of compiling the figures causes the revenue available for administrative purposes and the expenditure on such purposes to appear much greater than they really are

and it is accordingly the practice to present to Parliament an annual statement of Net Income and Expenditure (*see* H. of C 184 of 1920), in which the net revenue derived from commercial undertakings and opium is shown instead of the gross revenue, and similar adjustments are made under other heads of revenue and expenditure by deducting (1) refunds and assignments from the gross yield of land revenue, taxation, &c., 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. In the following table the Net Revenue and Expenditure for 1918-19, 1919-20 and 1920-21 are calculated in the same manner as in the annual Parliamentary return mentioned above.

Net Revenue.

—	Accounts, 1918-19.		Budget, 1919-20.		Revised Estimate, 1919-20.		Budget, 1920-21.	
	£	£	£	£	£	£	£	£
I. Land Revenue, &c. :								
1. Land Revenue	20,296,852		21,890,600		21,298,800		23,007,667	
2. Forest	3,109,964		3,340,700		3,639,000		3,758,833	
3. Tributes from Native States	887,331		405,500		418,600		409,200	
		23,794,147		25,636,800		25,356,400		27,175,700
II. Opium		1,977,624		2,006,500		2,088,038		1,775,200
III. Taxation :								
1. Salt	3,631,099		3,633,700		3,399,867		4,200,867	
2. Stamps	5,955,517		6,038,900		7,147,833		7,433,900	
3. Excise	11,421,524		11,998,500		12,568,634		13,471,500	
4. Provincial Rates	27,820		84,500		36,033		37,267	
5. Customs	11,579,831		12,975,000		14,244,300		16,526,700	
6. Income Tax	7,674,265		13,456,800		15,378,867		11,105,333	
7. Registration	571,666		567,400		722,533		743,932	
		40,861,722		48,704,800		53,498,067		53,519,500
IV. Commercial Undertakings :								
1. Posts and Telegraphs ...	1,368,013		1,136,600		1,271,500		110,700	
2. Railway Revenue Account	10,568,097		6,904,000		7,017,100		6,490,600	
3. Irrigation	1,399,678		1,440,800		1,612,400		1,554,800	
		13,335,788		9,481,400		9,901,000		8,156,100
V. Mint		1,521,004		1,072,000		1,313,500		421,300
VI. Exchange		4,834,412		1,066,700		—		4,000,000
Total Net Revenue ...		86,324,697		87,968,200		92,157,000		95,047,800

Net Expenditure.

—	Accounts, 1918-19.		Budget, 1919-20.		Revised Estimate, 1919-20.		Budget, 1920-21.	
	£	£	£	£	£	£	£	£
I. Debt Services (excluding interest payment chargeable to Railways and Irrigation) ...		4,297,668		4,126,100		4,554,100		4,176,900
II. Military Services :								
1. Army	40,964,851		38,525,400		43,711,000		36,263,900	
2. Marine	721,874		932,600		996,700		828,100	
3. Military Works and Special Defence Works	2,793,518		1,787,000		3,242,300		2,908,000	
		44,480,238		41,195,000		52,950,000		40,000,000
III. Collection of Revenue		7,991,701		8,257,900		8,558,100		10,180,900
IV. Civil Services :								
1. Civil Departments	21,593,416		22,591,600		23,687,600		26,215,500	
2. Miscellaneous Civil Charges	4,398,730		4,648,400		4,635,400		6,337,900	
3. Civil Works	5,804,222		6,609,700		6,545,500		8,732,800	
		31,796,368		33,849,700		34,868,500		41,286,200
V. Famine Relief and Insurance ...		1,000,000		1,789,100		1,248,100		1,000,000
VI. Provincial adjustments :								
1. Provincial Surpluses (which are added to the Provincial Balances and charged against the Revenue of the year)		1,143,955		—		757,300		—
2. Provincial Deficits (i.e., amounts taken from Provincial Balances towards defraying expenditure incurred in the year) ...		—64,824		1,918,200		—705,000		—4,111,000
Total Net Expenditure charged against Revenue		90,145,106		87,299,600		102,231,100		92,533,000
Surplus or Deficit		—3,820,409		668,600		—10,074,100		2,514,800

Accounts, 1918-19.

It will be seen from the table that the final accounts for 1918-19 show a deficit of £3,820,409; this is better by £747,791 than the amount shown in the Revised Estimate for that year.

Revised Estimate, 1919-20.

In order to meet the liabilities consequent upon the additional contribution to the cost of the war the Government of India imposed an Excess Profits Duty which is estimated to yield £7,400,000. On the other hand, in order to lighten the burden of taxation on people with small incomes, they raised the limit of income liable to Income Tax to Rs. 2,000, thereby incurring a loss estimated at £500,000.

The Revised Estimate of 1919-20 shows, as compared with the Budget of that year, increases of £4,188,800 in net revenue and £14,931,500 in net expenditure, with the result that the surplus of £668,600 in the Budget Estimate becomes a deficit of £10,074,100 in the Revised Estimate. The increases and decreases in detail were as follows :—

<i>Net Revenue.</i>			
Increases.	£	Decreases.	
Income Tax	1,922,067	Land Revenue... ..	591,800
Customs	1,269,300	Salt	233,833
Stamps	1,108,933	Other Heads	1,066,700
Excise	570,134		
Forest	298,300		
Mint	241,500		
Irrigation	171,600		
Registration	155,133		
Posts and Telegraphs... ..	134,900		
Railways	113,100		
Other Heads	96,166		
	<hr/>		
Total	6,081,133	Total	1,892,333
	<hr/> <hr/>		<hr/> <hr/>

<i>Net Expenditure.</i>			
Increases.	£	Decreases.	
Army	10,185,600	Miscellaneous	610,300
Provincial Adjustments	1,970,500	Famine Relief and In-	
Military Works	1,505,300	surance	541,000
Debt Services	428,000	Education	366,800
Police	418,100	Medical and Sanitation	166,700
Political	364,300	Other Heads	153,200
General Administra-			
tion	345,300		
Jails	312,400		
Furlough and Absentee			
Allowances	302,700		
Collection of Revenue... ..	300,200		
Stationery and Printing	195,800		
Law Courts	119,500		
Other Heads	321,800		
	<hr/>		
Total	16,769,500	Total	1,838,000
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Notes on the Heads under which the principal variations occur will be found in Appendix I.

Budget, 1920-21.

The Budget assumes the continuance of general prosperity and that the revenues will show the same expansion which has been exhibited in 1919-20.

In regard to taxation, the excess profits duty imposed for 1919-20 was discontinued. The super-tax law has been amended, with effect from 1st April, 1920, with the objects of, *firstly*, bringing the law relating to super-tax into relation with that governing income-tax, and, *secondly*, replacing the super-tax on the undivided profits of companies and firms by a new super-tax at a flat rate on the whole taxable income of companies in excess of Rs. 50,000.

The rates of super-tax payable are as follows:—

(A) By every individual, unregistered firm, and Hindu undivided family:—

(1) Where the taxable income does not exceed 1 lakh of rupees—

(a) In the case of a Hindu undivided family—

(i) In respect of the first Rs. 75,000 of taxable income ... Nil.

(ii) In respect of the next Rs. 25,000 of taxable income ... 1 anna in the rupee.

(b) In all other cases—

(i) In respect of the first Rs. 50,000 of taxable income ... Nil.

(ii) In respect of the next Rs. 50,000 of taxable income ... 1 anna in the rupee.

(2) In respect of the first Rs. 50,000 of taxable income over 1 lakh of rupees ... 1½ annas in the rupee.

(3) In respect of the next Rs. 50,000 of taxable income ... 2 " " "

(4) In respect of the next Rs. 50,000 of taxable income ... 2½ " " "

(5) In respect of all taxable incomes over 2½ lakhs of rupees ... 3 " " "

(B) By every company upon the amount by which its taxable income exceeds Rs. 50,000 ... 1 anna in the rupee.

Budget Estimates of Net Revenue and Expenditure, 1920-21.

The net revenue and expenditure are estimated as follows:—

Net Revenue	...	...	...	...	...	£	95,047,800
Net Expenditure	...	...	...	...	...		92,533,000
							<hr/>
Surplus	...	...	...	...	...		2,514,800
							<hr/> <hr/>

As compared with the Revised Estimate for 1919-20, these figures show an increase of £2,890,800 in net revenue, a decrease of £9,698,100 in net expenditure, and an estimated surplus of £2,514,800 as compared with an estimated deficit of £10,074,100.

The increases and decreases in the Budget as compared with the Revised Estimate for 1919-20 in detail are as follows:—

<i>Net Revenue.</i>			
Increases.	£	Decreases.	£
Exchange	... 4,000,000	Income Tax	... 4,273,534
Customs	... 2,282,400	Posts and Telegraphs	... 1,160,800
Land Revenue	... 1,708,867	Mint	... 892,200
Excise	... 902,866	Railway Revenue	Ac-
Salt	... 801,000	count	... 526,500
Stamps	... 286,067	Opium	... 312,833
Forest	... 119,833	Other Heads	... 67,000
Other Heads	... 22,634		
Total	... 10,123,667	Total	... 7,232,867
	<hr/> <hr/>		<hr/> <hr/>

Net Expenditure.

Increases.	£	Decreases.	£
Civil Works	2,189,300	Army	12,447,100
Collection of Revenue ...	1,622,800	Provincial Adjustments	4,163,300
Education	1,065,900	Other Heads	1,624,000
Miscellaneous	1,027,300		
Medical and Sanitation	835,800		
Furlough and Absentee Allowances	498,200		
Agriculture	349,000		
Superannuation Allowances and Pensions ...	280,400		
Scientific and Miscellaneous Departments ...	200,500		
Other Heads	467,100		
Total	8,536,300	Total	18,234,400

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

BURDEN OF TAXATION.

	Accounts, 1918-19.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£
Salt	3,631,099	3,399,867	4,200,867
Stamps	5,955,517	7,147,833	7,433,900
Excise	11,421,524	12,568,634	13,471,500
Provincial Rates	27,820	36,033	37,267
Customs... ..	11,579,831	14,244,300	16,526,700
Income Tax (including Excess Profits Duty)	7,674,265	15,378,867	11,105,333
Registration	571,666	722,533	743,933
Total	40,861,722	53,498,067	53,519,500
The payment per head, on the assumption that the whole of the taxation, including that on Salt, Excise, and Customs, is paid by the inhabitants of British India, is ...	s. d.	s. d.	s. d.
	3 2·6	4 2·3	4 2·0
If the payment of Land Revenue be added, the average becomes	4 9·7	5 10·3	5 11·5

For the purpose of calculating the burden of taxation the figures of population in the three years under review have been based on the Census of March, 1911, an annual increase of population at the rate of $\frac{1}{2}$ per cent. being assumed.

DEBT TRANSACTIONS AND CAPITAL EXPENDITURE.

Debt.

1919-20.—Applications for the 5 per cent. Income-Tax Free Loan 1945-55, which was issued in India at 95, amounted to £14,189,000, of which £409,000 was received through the Post Office. The above figures include £1,375,000 tendered in the form of Indian War Bonds and £527,000 in the form of Indian Treasury Bills.

Temporary debt to the amount of £1,488,900 and £568,000 Railway Debentures were discharged during the year.

The issue of Treasury Bills continued throughout the year, except during the period for which the Loan remained open. The amount of Bills outstanding on 31st March, 1920, was £35,309,000.

1920-21.—The Budget provided for the discharge of £12,000,000 Treasury Bills and £12,786,800 $5\frac{1}{2}$ per cent. War Bonds, 1920, and also for a capital outlay of £21,145,000 on Railways and Irrigation. It further provided for the issue of a Rupee Loan in India, the proceeds of which were provisionally estimated at £10,000,000.

Irrigation Works.

The actual and estimated outlay on the construction of Major Irrigation Works is as follows :—

	£
1918-19	556,400
1919-20 (Revised Estimate)	593,300
1920-21 (Budget Estimate)	921,300

The total capital outlay on Major Irrigation Works up to 31st March, 1920, excluding indirect charges, is estimated at £45,084,400.

The net earnings (*i.e.*, gross receipts less working expenses) in 1918-19 gave a return of 8·190 per cent. on the mean of the capital expenditure at the beginning and the end of the year. (See App. II. (c).)

Railways.

On the 31st March, 1919, the length of railways in India open for traffic was 36,616 miles, of which 335 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 1,803 miles.

The capital expenditure on railways shown in the Government Accounts for 1918-19 and Estimates for 1919-20 and 1920-21 is as follows :—

	Accounts, 1918-19.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£
Expenditure not charged to Revenue :—			
(A) Outlay on lines worked by the State and by guaranteed companies :—			
(1) From funds provided by the State ...	4,857,499	9,100,100	13,276,700
(2) From funds raised through companies or provided from other sources.	- 702,986	767,900	1,374,200
	4,154,513	9,868,000*	14,650,900*
(B) Outlay on branch lines not on firm guarantee ...	120,304	129,500	133,500
Expenditure charged to Revenue :—			
Famine protective lines	— 19	—	—
Provincial State lines	5,376	6,000	4,000
	5,357	6,000	4 000
Grand Total	4,280,174	10,003,500	14,788,400

In 1918-19 the net traffic receipts, *i.e.*, the gross receipts after paying working expenses but not interest charges, of open lines in which the Government is directly interested, gave a return of 7·386 per cent. on the mean of the capital expenditure at the beginning and end of the year. (See App. II. (b).)

* The figure in the above table has been arrived at after allowing for adjustment in respect of exchange, as part of the gain budgeted under this head is allocated to Railway capital account.

Expenditure on the new capital at Delhi.

The capital expenditure incurred, or estimated to be incurred, on permanent works at Delhi is as follows:—

	£
1911-12	5,000
1912-13	114,900
1913-14	447,100
1914-15	360,400
1915-16	331,274
1916-17	244,297
1917-18	250,543
1918-19	285,793
1919-20 (Revised Estimate)	333,800
1920-21 (Budget ")	735,800

Debt, Liabilities, and Assets.

The total permanent debt is classified in the Accounts as (1) Public Works Debt, and (2) Ordinary Debt.* The amount entered as belonging to the former category is the equivalent of the total capital expenditure which has been incurred by the State on Railways and Irrigation Works, including the amount advanced to Railway Companies for capital expenditure; the "Ordinary Debt" consists of the difference between the total debt in existence and the amount entered as Public Works Debt. In any year in which, owing to the use, for the construction of Public Works, of surplus revenue or deposits, or a portion of the Famine Grant appropriated to the reduction or avoidance of debt (*see* page 22), the capital expenditure exceeds the amount of debt incurred in the year; the effect of this system of classification is to decrease the amount of the Ordinary Debt, with a corresponding increase in the Public Works Debt.

It will be seen from the table below that by the process already described the Ordinary Debt had been reduced by 31st March, 1916, to less than £2,000,000. This was increased in subsequent years owing to a portion of the first Indian War Loan being raised in 1916-17, and owing to the contribution of £100,000,000 made by India in 1917-18 towards the cost of the war.

Debt of India.

	31. 3. 14	31. 3. 15	31. 3. 16	31. 3. 17	31. 3. 18	31. 3. 19	31. 3. 20
Productive Debt:—	£	£	£	£	£	£	£
(1) Railways	221,984,419	233,195,887	234,360,133	235,740,646	239,146,143	243,686,006	253,471,807
(2) Irrigation	39,140,933	41,122,020	42,456,326	43,235,798	43,992,030	41,491,078	45,084,378
Ordinary or non-productive debt	12,763,119	2,223,464	1,995,217	6,969,278	88,370,261	86,684,400	77,139,800
Treasury bills and short term loans	—	14,333,333	11,333,333	333,333	31,713,666	32,829,000	35,309,000

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, &c., amounting on 31st March, 1920, to £51,071,444, and the various railway annuities, representing in 1919-20 an expenditure of £3,357,559. But of this last-mentioned sum, £1,063,242 was devoted to redemption of capital liabilities. The total liability redeemed by these annual payments amounted on 31st March, 1920, to £17,117,915.

On that date also the Government of India's advances to Railway Companies stood at £2,335,822 and it had lent £13,801,854 (net) to Native States, Corporations, Agriculturists, &c. Other assets were the Gold Standard Reserve, consisting of sterling securities of an estimated value of £36,343,616, and £551 in cash at short notice in London; the cash balances in India, £2,358,030; and the cash (Treasury) balances in England, £12,003,902 (these are actuals, and hence differ from the "Revised" figures in the following statement).

* Ordinary Debt includes debt incurred on the new capital at Delhi which stood at £2,039,300 on the 31st March, 1919, and is estimated to amount to £2,379,300 by 31st March, 1920.

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 and actual, of the Government of India in 1919-20 and 1920-21 :—

	Budget, 1919-20.	Revised, 1919-20.	Budget, 1920-21.
	£	£	£
Opening Balance, England	(a) 13,200,616	(b) 14,715,827	(c) 13,066,127
Opening Balance, India	12,475,477	17,300,258	14,267,458
Total Opening Balance	25,676,093	32,016,085	27,333,585
RECEIPTS—			
Revenue surplus	668,600	-10,074,100	2,514,800
Capital provided through Companies or Native States towards outlay on Public Works	165,700	-413,200	110,300
Permanent debt (net incurred)	724,000	4,763,700	9,178,400
Unfunded debt (net incurred)	3,130,400	933,400	2,125,500
Loans, deposits, and advances (net)	20,300,500	11,608,600	15,817,800
Remittances (net)	6,174,300	572,100	271,800
Council Bills on India (receipts)	12,250,000	31,226,200	8,375,000
Sterling Transfers on London (receipts)	—	24,544,000	—
Total Receipts	43,413,500	63,160,700	38,393,600
Total	69,089,593	95,176,785	65,727,185
DISBURSEMENTS—			
Capital expenditure on Railways, Irrigation, and Delhi	18,603,200	10,404,100	16,095,600
Temporary debt (net discharged)	14,994,700	1,488,900	24,786,800
Council Bills on India (payments)	12,250,000	31,226,200	8,375,000
Sterling Transfers on London (payments)	—	24,724,000	—
Total Disbursements	45,847,900	67,843,200	49,257,400
Closing Balance	23,241,693	27,333,585	16,469,785
Total	69,089,593	95,176,785	65,727,185
DISTRIBUTION OF CLOSING BALANCE—			
Closing Balance, England	(a) 10,919,116	(c) 13,066,127	(c) 4,090,627
Closing Balance, India	12,322,577	14,267,458	12,379,158

(a) Of this amount £6,000,099 represents the funds of the Gold Standard Reserve.
 (b) " " £6,015,672 " " " " "
 (c) " " £372 " " " " "

GOLD STANDARD RESERVE.

It was decided that, with effect from 1st April, 1900—

- (1) the net profit on the coinage of new rupees should not be treated as revenue, but should be paid to a special reserve (now called the Gold Standard Reserve);
- (2) the Reserve should be held mainly in sterling securities, the interest being added to the reserve as it accrued.

From July, 1906, a portion of the Reserve was held in India in rupees in order that the Government of India might be in a favourable position for meeting heavy demands for the issue of rupees without delay in times of pressure.

In 1907 it was decided that half of the net profit on coinage from 1st April, 1907, should be used to supplement the funds available for capital expenditure on railways, the other half of the profit and the whole of the interest receipts being added to the Reserve as before. In June, 1912, this arrangement was modified, and it was

decided that the interest on investments and the profits on coinage thereafter received, except profits retained in India for building up the rupee branch of the Reserve to the amount of 6 crores, should be held in gold at the Bank of England until the amount so held reached £5,000,000; no portion of the profit was to be used for railway purposes until the total *sterling* assets of the Gold Standard Reserve amounted to at least £25,000,000.

The Royal Commission on Indian Currency and Finance which reported in February, 1914, made certain recommendations bearing on the Gold Standard Reserve. Decisions on some of these recommendations were not taken owing to the outbreak of war; but in August, 1915, the silver branch of the Reserve was abolished, in accordance with the Royal Commission's proposal, and the 6 crores of rupees held therein were exchanged for a corresponding amount in gold (£4,000,000) from the Paper Currency Reserve. During the latter part of 1914 £3,450,000 in gold was taken from the Gold Standard Reserve to meet reverse bills in London, and the balance of gold remaining was transferred to the Paper Currency Reserve in 1916.

Since 1915, in addition to such profit on coinage as has accrued, the profit or loss arising on the remittances of funds for the Gold Standard Reserve has also been credited or debited to that Reserve.

The Indian Currency Committee of 1919 made the following recommendations in respect of the Gold Standard Reserve:—

- (1) that no limit of amount should yet be fixed; (2) that all profits accruing on the coinage of rupees should be credited to the Reserve; (3) that gold should, under present conditions, be held in the Paper Currency Reserve rather than in the Gold Standard Reserve. When practicable the Gold Standard Reserve should contain a considerable proportion of gold, of which not more than one-half should be held in India; (4) in the meantime the Reserve should be kept as liquid as possible by the holding of securities with early dates of maturity; and (5) the final aim should be to hold no investments with maturities of more than 12 months.

Statistics, &c., regarding the Gold Standard Reserve.

The total receipts from profit on coinage, interest and discount, and profit by exchange up to 31st March, 1920, have been as follows:—

Profits on Coinage—	£
1900-1907	15,820,683*
1907-8	2,247,207
1908-9	102 (arrears).
1909-10	25,190 („).
1910-11	—
1911-12	—
1912-13	3,265,698
1913-14	2,150,000
1914-15	25,110
1915-16	3,205
1916-17	4,032,397
1917-18	1,274,000
1918-19	- 269,986†
1919-20	—
Total	28,573,606
Interest and discount... ..	11,046,207
Profit by exchange	194,917
	39,814,730

* Separate figures for the years 1900-1907 will be found in the Explanatory Memorandum for 1914-15. [Cd. 7539.]

† Refund of amount over appropriated in 1917-18.

Of this sum £1,123,655 has been used for capital expenditure on railways; the remainder has been paid to the Reserve.

The following table shows the disposal of the sums paid to the Reserve up to 31st March, 1920 :—

Profits on Coinage—	£	£			£
Total Profits realised 1st April, 1900, to 31st March, 1920	...	...	28,573,606		
Deduct amount used for Capital Expenditure on Railways	...	...	1,123,655		
Profit paid to Gold Standard Reserve	...	...		27,449,951	
Interest and discount received up to 31st March, 1920	...	...	11,046,207		
Profit by exchange	...	...	194,917		
				11,241,124	
Profits and Interest paid to Reserve from 1st April, 1900, to 31st March, 1920	...	...			38,691,075
Deduct—					
Loss on Sale, Redemption, and Conversion of Securities	...	...	1,552,601		
Loss through depreciation	...	...	773,734		
Miscellaneous Charges	...	...	20,573		
Total deductions	...	...			2,346,908
Amount of Reserve on 31st March, 1920	...	...			£36,344,167
					£36,344,167

The Securities, estimated at £36,343,616 (as shown above), were as follows :—

Securities.	Nominal Value.	Cost Price.	Estimated Value on 31st March, 1920.
	£	£	£
5 per cent. War Loan, 1929-47	1,762,181	1,651,177	1,550,719
Guaranteed 2½ per cent. Stock	438,720	407,188	201,811
Exchequer Bonds	15,199,300	15,192,742	15,131,259
National War Bonds	3,914,000	3,912,858	3,874,324
Treasury Bills	15,069,000	14,876,861	14,930,289
Transvaal Government 3 per cent. Guaranteed Stock	1,092,023	1,076,524	655,214
Total	37,475,224	37,117,350	36,343,616

The net profit on the Gold Standard Reserve Investments up to 31st March, 1920, is shown below :—

Cost price of securities held on 31st March, 1920	...	...	£ 37,117,350
Estimated value on 31st March, 1920	...	...	36,343,616
Loss through depreciation	...	...	773,734
Loss on sale and redemption of securities	...	...	1,552,601
Total losses	...	...	2,326,335
Miscellaneous charges	...	...	20,573
Total of losses and charges	...	...	2,346,908
Interest and Discount received up to 31st March, 1920	...	...	£ 11,046,207
Profit by exchange	...	...	194,917
			11,241,124
Net profit on Investments	...	...	£3,894,216

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 Secretary of State.

1910-11 ...	£26,212,866	at an average rate of 1s. 4·061d.	the rupee.
1911-12 ...	£27,058,550	" "	1s. 4·083d. "
1912-13 ...	£25,743,710	" "	1s. 4·058d. "
1913-14 ...	£31,200,827	" "	1s. 4·070d. "
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. "

* In addition £3,701,732 Council bills were sold to Exchange Banks under special conditions at an average rate of 1s. 4·52d.

Sales by Government of India.

1909-10 ...	£156,000	Bills at 1s. 3 $\frac{2}{3}$ d.	the rupee.
1914-15 ...	£8,707,000	„ and Transfers	{ Bills at 1s. 3 $\frac{2}{3}$ d. the rupee. Transfers at 1s. 3 $\frac{1}{16}$ d. and 1s. 3 $\frac{7}{8}$ d. the rupee.
1915-16 ...	£4,893,000	deferred Transfers at 1s. 3 $\frac{2}{3}$ 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.

SEA-BORNE TRADE.

The following figures show the Exports from, and Imports into, India during the last three years :—

	1917-18.	1918-19.	1919-20.
<i>On Private Account.</i>			
	£	£	£
Imports of Merchandise	100,283,400	112,689,400	138,666,400
Exports of Merchandise	161,703,500 (a)	169,254,200 (a)	218,018,400
Net Exports of Merchandise	61,420,100	56,564,800	79,352,000
Net Imports or Exports of Gold	14,307,000	13,000	7,259,212
Net Imports or Exports of Silver	973,000	40,600	98,698
Net Imports of Treasure	15,280,000	53,000	7,160,514
Net Exports of Merchandise and Treasure on Private Account	46,120,100	56,511,800	72,191,486
<i>Government Transactions.</i>			
Imports of Merchandise	9,286,500	13,018,900	9,153,300
Exports of Merchandise	1,559,600	959,300	4,124,400
Net Imports of Merchandise	7,726,900	12,059,600	5,028,900
Net Imports or Exports of Gold	3,493,300	2,052,900	15,582,711
Net Imports or Exports of Silver	12,237,700	44,601,200	19,776,439
Total Net Imports or Exports of Treasure	15,731,000	42,548,300	35,359,150

(a) Includes the value of wheat, tanned cowhide, and other articles of national importance exported on Government account.

India Office,
11th August, 1920.
(B272—Gp. 15)

APPENDIX I.

Notes on certain heads of Net Revenue and Expenditure.

NET REVENUE.

Land Revenue.

						£
Accounts, 1918-19	...	...	...	...	...	20,296,852
Budget, 1919-20	...	...	...	...	...	21,890,600
Revised Estimate, 1919-20	...	...	...	...	...	21,298,800
Budget, 1920-21	...	...	...	...	...	23,007,700

The decrease in the Revised Estimate for 1919-20 as compared with the Budget is mainly due to the postponement of collections in Burma, and to the realization in 1918-19 of recoveries of survey and settlement charges in Bengal which were expected in 1919-20.

The estimates for the current year are framed on the basis of normal monsoon conditions, and progress in the collection of the suspensions granted in 1918-19 and 1919-20 is expected.

Forest.

						£
Accounts, 1918-19	...	...	...	...	...	3,109,964
Budget, 1919-20	...	...	...	...	...	3,340,700
Revised Estimate, 1919-20	...	...	...	...	...	3,639,000
Budget, 1920-21	...	...	...	...	...	3,758,800

The improvement of £298,300 in the Revised Estimate for 1919-20 over the Budget of that year is mainly due to arrear recoveries in respect of supplies made in 1918-19, increased demand for timber, resin, turpentine, and other forest produce, also to the higher prices realized. All provinces, except the United Provinces, contribute to the improvement. The Budget anticipates increased receipts in the United Provinces and Punjab, a decline in Burma, Madras, and Bombay, and normal receipts in the other provinces.

Opium.

						Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
						£	£	£	£
Receipts	...	...	...	...	...	3,289,111	3,056,200	2,990,800	2,942,000
Charges	...	...	...	...	...	1,311,487	1,049,700	902,800	1,166,800
Net revenue	...	...	...	...	...	1,977,624	2,006,500	2,088,000	1,775,200

Opium is supplied at fixed prices to certain foreign Governments, principally the Straits Settlements, the Netherlands Indies, and Siam; some is sold in England for medicinal purposes, and the balance by auction at Calcutta. Whilst the upset price for these sales has increased, the demand for medicinal opium has decreased.

No demand for medicinal opium is anticipated in 1920-21, all revenue accruing from the sale of provision opium.

Higher prices payable to cultivators are anticipated in the United Provinces and Central India States.

	<i>Salt.</i>					£
Accounts, 1918-19	3,631,099
Budget, 1919-20	3,633,700
Revised Estimate, 1919-20	3,399,900
Budget, 1920-21	4,200,900

In 1919-20 decreases in revenue as compared with the Budget Estimate occurred in Madras, Bombay and Bengal, which were partly counterbalanced by an increase in Northern India, in consequence of larger preferential issues to local bodies, Indian States, &c.

In the Budget Estimate for 1920-21 allowance has been made for the uncleared balance of the advance payments made in Northern India in previous years.

	<i>Stamps.</i>					£
Accounts, 1918-19	5,955,517
Budget, 1919-20	6,038,900
Revised Estimate, 1919-20	7,147,800
Budget, 1920-21	7,433,900

In 1919-20 the increased receipts anticipated in the Revised Estimate as compared with the Budget are attributed to increased litigation and general development of business. The Budget for 1920-21 provides for a moderate growth in all the provinces.

	<i>Excise.</i>					£
Accounts, 1918-19	11,421,524
Budget, 1919-20	11,998,500
Revised Estimate, 1919-20	12,568,634
Budget, 1920-21	13,471,500

Higher wages for the labouring population of most provinces, with the resultant increased consumption, account for a considerable portion of the improvement shown by the revised figures for 1919-20. Provision has been made for a growth of revenue in all provinces in 1920-21.

	<i>Customs.</i>					£
Accounts, 1918-19	11,579,831
Budget, 1919-20	12,975,000
Revised Estimate, 1919-20	14,244,300
Budget, 1920-21	16,526,700

The improvement of £1,269,300 in the Revised Estimate of 1919-20 compared with the Budget of that year is mainly attributable to the reversion to peace conditions. The new duty on exports of hides and skins is expected to produce Rs. 86 lakhs, and a full year's revenue from this duty, together with an expected further expansion of trade, form the basis of the increase for the Budget of 1920-21.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
Special Import Duties:—	£	£	£	£
Liquors	737,690	1,006,700	904,700	1,004,300
Petroleum	87,560	234,500	546,700	566,700
Silver Bullion and Coin	76	—	200	—
Sugar	1,129,561	1,333,300	866,700	900,000
Tobacco	553,475	533,300	586,700	600,000
Other articles	49,484	90,000	81,800	90,300
Duty at 2½ per cent.:—				
Metals—Iron and Steel	173,334	266,700	298,700	347,300
Other articles	133,896	266,700	234,700	350,100
Duty at 7½ per cent.:—				
Articles of Food and Drink (excluding sugar and vinegar)	382,042	466,700	460,000	500,000
Raw Materials and Articles mainly unmanufactured	273,410	313,300	372,300	385,500
Articles wholly or mainly manufactured:—				
Cotton Manufactures	2,524,902	2,466,700	2,733,300	3,000,000
Other Yarn and Textile Fabrics	388,662	413,300	520,000	553,300
Other Manufactured Articles	1,717,296	2,100,000	2,273,300	2,451,000
Export Duties:—				
Hides and Skins... ..	—	—	573,300	1,400,000
Jute (raw and manufactured)	1,427,730	1,600,000	2,171,100	2,266,700
Rice	740,882	433,300	230,500	503,300
Tea	292,385	304,300	386,700	420,000
Indigo	—	2,700	2,200	2,500
Excise Duties:—				
Cotton Goods	921,136	866,700	970,000	1,002,000
Motor Spirit	218,246	266,700	270,100	263,400
Miscellaneous	366,874	387,500	436,500	403,300
Total	12,120,641	13,352,400	14,919,500	17,009,700

Posts and Telegraphs.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
Indian Postal and Telegraph Department:—	£	£	£	£
Receipts	5,012,485	5,412,600	5,789,400	5,981,300
Expenditure	3,804,782	4,362,600	4,579,000	5,783,700
Net Receipts	1,207,703	1,050,000	1,210,400	191,600
Indo-European Telegraph Department:—				
Receipts	330,482	304,200	207,400	203,900
Expenditure	170,172	217,600	146,300	234,800
Net Receipts	160,310	86,600	361,100	—80,900
Net Receipts—Posts and Telegraphs	1,368,013	1,136,600	1,271,500	110,700

The Indian Postal and Telegraph Department shows an increase in the Revenue for 1919-20 due to extra State messages in connection with frontier and Punjab operations. Extra allowances to subordinate establishments account for the increased expenditure. A falling off in traffic with Persia and adjacent countries accounts for the decrease in Revenue from the Indo-European Telegraph Department for the same period, while an increase in net receipts in England in connection with the joint purse arrangements results in a decrease in expenditure.

Normal growth is expected to provide an increase in revenue in 1920-21, but high prices for stores and repairs and establishment revisions will necessitate an increased expenditure.

	Income Tax.	£
Accounts, 1918-19	7,674,265
Budget, 1919-20	13,456,800
Revised Estimate, 1919-20	15,378,900
Budget, 1920-21	11,105,300

These figures include revenue from super-tax and in the case of the figures for 1919-20 and 1920-21 from excess profits duty. The increase in the Revised Estimate for 1919-20 as compared with the Budget is due largely to the considerable profits realized in certain trades and partly to improved methods of assessment introduced under the new Income Tax Act. The decrease in the Budget for 1920-21 as compared with the Revised Estimate is due to a large decrease in receipts from excess profits duty, only Rs. 37 lakhs being expected. A new flat-rate tax on companies replaces the present super-tax on 1st April, 1920, and an addition of Rs. 44 lakhs of revenue is expected on this account. The collection of arrears of income tax and an increase in assessed trade profits will also swell the revenue for 1920-21.

Railways.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
State Railways :—	£	£	£	£
Gross Receipts	50,837,995	53,381,900	52,881,933	56,048,600
Working Expenses	24,717,786	30,933,400	30,133,333	33,373,300
Net Traffic Receipts	26,120,209	22,448,500	22,748,600	22,675,300
Surplus Profits paid to Companies, &c. ...	1,264,237	1,226,600	1,371,300	1,066,700
Interest charges—				
Interest on capital spent or advanced by the State.	8,301,203	8,558,600	8,674,300	9,238,200
Interest on capital deposited by Companies.	2,176,675	2,166,500	2,172,100	2,210,400
Annuities in purchase of Railways ...	3,357,595	3,357,600	3,357,600	3,357,600
Sinking Funds	242,886	255,500	255,500	270,400
Total	15,342,596	15,564,800	15,830,800	16,143,300
Net Receipts	10,777,613	6,883,700	6,917,800	6,532,000
Miscellaneous receipts(net) or charges(net)	209,516	20,300	99,300	41,400
Net Receipts from all Railways	10,568,097	6,904,000	7,017,100	6,490,600

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

	£
1910-11 Net receipts	2,017,496
1911-12	3,787,770
1912-13	4,803,354
1913-14	4,789,533
1914-15	2,158,034
1915-16	4,075,438
1916-17	7,481,875
1917-18	9,914,324
1918-19	10,568,097
1919-20 (Revised Estimate)	7,017,100
1920-21 (Budget)	6,490,600

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 the three years under review :—

	£
In 1918-19	1,270,912
In 1919-20	1,318,742
In 1920-21	1,370,105

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.

It is anticipated that in 1920–21 expansion of trade will make for an increase in gross receipts. Heavy renewals and repairs necessitate a larger grant for working expenses, but a part set off is expected, owing to the English stores which will be issued to revenue being brought to account at a higher rate of exchange than in 1919–20.

Irrigation.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
MAJOR WORKS:	£	£	£	£
Receipts	5,043,895	5,185,900	5,547,400	5,624,600
Working Expenses	1,423,080	1,418,100	1,527,500	1,470,200
Interest on Debt	1,539,404	1,563,700	1,560,000	1,585,000
Net Receipts	2,081,411	2,204,100	2,459,900	2,569,400
<i>Expenditure on Protective Irrigation Works in addition to that charged under Famine Relief and Insurance.</i>	—	—	—	—
MINOR WORKS:				
Receipts	302,612	326,000	296,200	320,600
Expenditure	984,345	1,089,300	1,143,700	1,335,200
Net Expenditure... ..	681,733	763,300	847,500	1,014,600
Net Receipts, Major and Minor Works.	1,399,678	1,440,800	1,612,400	1,554,800

	<i>Mint.</i>	£
Accounts, 1918-19	1,521,004
Budget, 1919-20	1,072,000
Revised Estimate, 1919-20	...	1,313,500
Budget, 1920-21	421,300

The increased circulation of nickel one and two anna pieces, the introduction of four and eight anna nickel coins, and recoinage undertaken for the Straits Government, is the main cause of the increase of the 1919–20 Revised Estimate as compared with the Budget. In the Budget Estimate for 1920–21 provision is made for a percentage receipt of Rs. 10 lakhs in respect of silver awaiting coinage, and for a profit of Rs. 90 lakhs from the circulation of subsidiary coinage.

	<i>Exchange.</i>	£
Accounts, 1918-19	4,834,412
Budget, 1919-20	1,066,700
Revised Estimate, 1919-20	...	<i>Nil</i>
Budget, 1920-21	4,000,000

Before 1917–18 this head recorded the comparatively small sums which had to be brought to account owing to the fact that remittances by Council Bills and Reverse Transfers were not effected exactly at the rate of 16 pence to the rupee. The exchange value of the rupee rose, however, to 1s. 5d. on 28th August, 1917, to 1s. 6d.

on 12th April, to 1s. 8d. on 13th May, to 1s. 10d. on 12th August, to 2s. on 16th September, to 2s. 2d. on 25th November, and to 2s. 4d. on 16th December, 1919, and since 2nd February, 1920, it has fluctuated between 2s. 10½d. and 1s. 8½d. The accounts, however, are still framed on the existing statutory ratio of 1s. 4d. to the rupee, with the result that the gain by exchange exhibited under this head has reached a very large figure. The real effect of higher rates of exchange on the Government of India's position is that it enables them to discharge their sterling liabilities with a smaller number of rupees.

The net gain by exchange for 1919-20 is estimated at Rs. 11,81,00,000. Of this Rs. 7,31,00,000 is credited to railway, irrigation and Delhi capital accounts as the portion arising from remittance of funds to England for outlay on these works. The balance of Rs. 4,50,00,000 is credited to a suspense head to be applied to meeting the deficiency involved in writing down the sterling securities and gold held in the Paper Currency Reserve to the conventional rate of 2s. the rupee.

The Budget Estimate for 1920-21 is framed on an average exchange rate of 2s. 6d. the rupee for the year.

NET EXPENDITURE.

Debt Services.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£	£
Total payments for Interest on Debt	16,840,931	16,739,900	17,908,800	17,672,700
<i>Deduct amount chargeable to Railways (included under Railways, page 17).</i>	<i>8,301,203</i>	<i>8,558,600</i>	<i>8,674,300</i>	<i>9,238,200</i>
<i>Deduct amount chargeable to Irrigation (included under Irrigation, page 18).</i>	<i>1,539,404</i>	<i>1,563,700</i>	<i>1,560,000</i>	<i>1,585,000</i>
Interest on Ordinary Debt	7,000,324	6,617,600	7,674,500	6,849,500
Interest on other Obligations	1,126,766	1,145,900	1,259,700	1,343,000
Total	8,127,090	7,763,500	8,934,200	8,192,500
<i>Interest Receipts on loans, &c., in England and India ...</i>	<i>3,829,422</i>	<i>3,637,400</i>	<i>4,380,100</i>	<i>4,015,600</i>
Net Interest Payments or Receipts other than those chargeable to Railways and Irrigation.	4,297,668	4,126,100	4,554,100	4,176,900

The nature of the "other obligations" referred to above is explained on page 9.

The receipts include the interest received in India on loans granted by the Government to Native States, Municipalities, Port Trusts, Railway Companies, &c., and in England on the balances of the Secretary of State in Council. They also include the interest, in India and England, on the invested portion of the Paper Currency Reserve.

Military Services.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£	£
Army	40,964,851	38,525,400	48,711,000	36,263,900
Marine	721,874	932,600	996,700	828,100
Military Works and Special Defence Works	2,793,513	1,737,000	3,242,300	2,908,000
Total	44,480,238	41,195,000	52,950,000	40,000,000

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

Net Army Charges in India.

	Accounts, 1918-19.	Budget, 1918-19.	Revised Estimate, 1919-20.	Budget, 1920-21.
NET CHARGES IN INDIA.				
Effective Services :—	£	£	£	£
Army and Garrison and Administrative Staff ...	730,233	659,900	779,000	} 25,353,800*
Regimental Pay, Allowances and Charges ...	5,564,795	9,203,000	13,678,000	
Supply and Transport	2,257,308	2,874,100	3,840,500	
Medical Establishments, Supplies and Services	293,450	528,800	756,700	
Ordnance Establishments, Stores and Camp Equipage	1,028,882	1,075,400	1,312,700	
Other Effective Services... ..	25,374,833	16,993,700	24,114,100	
Compensation for dearness of food and forage	84,400	191,300	270,100	
Total Effective Services	35,333,901	31,526,200	44,751,100	25,353,800
Non-effective Charges... ..	979,629	1,117,500	1,170,900	1,882,600
Total, India	36,313,530	32,643,700	45,922,000	27,236,400

Net Army Charges in England.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
Effective Services :—	£	£	£	£
Charges—				
Payments to War Office for British Forces in India.	872,200	911,700	911,700	2,200,000
Additional War Contribution for Effective Charges	—	—	800,000	—
Furlough Allowances	206,144	300,000	805,000	600,000
Indian Troop Service and Passage of Officers...	276,084	310,500	331,800	610,500
Miscellaneous	153,151	62,600	72,600	76,500
Stores	906,187	1,208,300	1,954,800	2,721,400
Total	2,413,766	2,793,100	4,875,900	6,208,400
Receipts—				
Contribution of Imperial Government towards Sea Transport Charges.	130,000	130,000	130,000	130,000
Contribution of Imperial Government towards Military Charges for Aden.	100,000	100,000	100,000	100,000
Payment by Imperial Government (on capita- tion basis) for Indian Native Regiments serving in the Colonies.	Nil.	5,500	Nil.	Nil.
Transfer and Sale of Stores, Recoveries, &c. ...	1,388	3,000	22,000	7,000
Total	231,388	238,500	252,000	237,000
Net Charge for Effective Services	2,182,378	2,554,600	4,623,900	5,971,400
Non-effective Charges (net)	2,468,943	3,327,100	1,834,900	3,056,100
Total, England	4,651,321	5,881,700	2,789,000	9,027,500
Grand Total	40,964,851	38,525,400	48,711,000	36,263,900

* Details not yet available.

The Budget Estimate for 1919-20 included a provision of £8.69 millions on account of India's contemplated additional war contribution. This contribution was, however, at the time of its original offer, made expressly subject to reconsideration in the event of (1) War on the frontiers of India, (2) serious crop failure or (3) a currency crisis. In view therefore of the Afghan War and the frontier operations of 1919-20 the question of the contribution was brought before the Legislative Council for further consideration, and only £800,000 on account of the contribution was included in the Revised Estimate. This Estimate assumed a net receipt of £4,375,000 from the Imperial Government in respect of war pensionary charges of Indian troops and their British Officers. Apart from this special payment and receipt the Revised Estimate of net expenditure in 1919-20 exceeded the Budget by £24,025,000, of which excess £15,596,000 was due to special expenditure connected with the Afghan War and frontier operations, the remainder being due mainly to gratuities, increases of pay, and higher prices.

Civil Departments.

The following table shows the net charges for the several departments :—

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£	£
General Administration	2,489,714	2,351,300	2,696,600	2,824,400
Law Courts and Jails	3,926,264	3,940,700	4,372,600	4,428,100
Police	5,923,889	6,211,300	6,629,940	6,812,700
Ports and Pilotage	89,358	94,100	172,900	111,700
Education	3,670,226	4,564,100	4,197,300	5,263,200
Ecclesiastical	136,792	146,400	134,700	147,700
Medical and Sanitation	1,595,067	2,204,400	2,037,700	2,873,500
Political	2,653,869	1,783,800	2,148,100	1,906,400
Agriculture... ..	653,666	852,500	776,100	1,125,100
Scientific and Miscellaneous Departments	454,571	443,000	522,200	722,700
Total	21,593,416	22,591,600	23,687,600	26,215,500

The main increases in the Revised Estimate for 1919-20 fall under the heads "Law Courts and Jails" and "Police," due in the first case to the grant of war allowances, and in the second case to larger payments for grain compensation allowances, Afghan War concessions, and the creation of the new Peshawar police battalion.

In the Budget 1920-21 there are large increases under "Education" on account of provision for expansion in all branches and under "Medical and Sanitation" on account of the development of schemes in various provinces. A decrease in special political expenditure in Persia accounts for the reduction under the head "Political."

Famine Relief and Insurance.

	Accounts, 1918-19.	Budget, 1919-20.	Revised Estimate, 1919-20.	Budget, 1920-21.
	£	£	£	£
Direct Famine Relief	307,768	1,435,700	885,700	19,500
Protective Railways	— 20	—	—	—
Protective Irrigation Works	313,250	353,400	362,400	360,000
Reduction or avoidance of Debt	379,002	—	—	620,500
Total	1,000,000	1,789,100	1,248,100	1,000,000

A sum of not less than £1,000,000 is annually appropriated for the purposes of Famine Relief and Insurance. When the outlay on direct famine relief is less than the sum appropriated, the balance is used (1) for the construction or maintenance of protective railways and irrigation works, and (2) for the construction of productive public works, which would otherwise require additional borrowing. The amount used for the last-mentioned purpose is shown under the head of "Reduction or Avoidance of Debt."

The heavy expenditure on direct famine relief in 1918-19 and 1919-20, was due to the failure of the monsoon in 1918.

Civil Works.

	£
Accounts, 1918-19	5,304,222
Budget, 1919-20	6,609,700
Revised Estimate, 1919-20	6,545,500
Budget, 1920-21	8,732,800

The decrease in the Revised Estimates is due to the curtailment of the programme of works, owing generally to scarcity of materials and labour. The Budget for 1920-21 provides for greater expenditure as compared with 1919-20, due to the leeway to be made up as a result of economies enforced during the war and to the rise in the cost of labour and materials.

Provincial Adjustments.

	Provincial Revenue (including Transfers from Imperial Revenues).	Provincial Expenditure.	Provincial Surpluses (net).	Provincial Deficits (net).
	£	£	£	£
Accounts, 1918-19	36,320,022	35,240,891	1,079,131	—
Budget, 1919-20	37,028,800	38,947,000	—	1,918,200
Revised Estimate, 1919-20	39,519,600	39,467,300	52,300	—
Budget Estimate, 1920-21	41,899,700	46,010,700	—	4,111,000

Under the present system of provincial finance, provincial surpluses are added to the balances at the credit of the Provinces, and charged against the revenue of the year; provincial deficits are met by withdrawals from the balances at the credit of the Provinces, and deducted from the expenditure of the year. The result of this system is that provincial revenue and expenditure always show an exact equilibrium in the general accounts of the Government of India.

APPENDIX II. (α.)

HOME CHARGES.

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

Net Expenditure.	Accounts, 1918-19.	Revised Estimate, 1919-20.	Budget Estimate, 1920-21.
	£	£	£
Interest on Debt (excluding Interest charged in Railway Revenue and Irrigation Accounts)	1,861,480	709,900	664,800
Railway Revenue Account	9,251,627	9,138,200	9,427,800
Irrigation: Interest on Debt	124,597	125,000	125,700
Bank of England and Bank of Ireland for Management of Debt	60,238	60,100	59,900
Civil Administration:			
Payments on account of Departments in India, passage, outfit, &c.	49,978	89,900	75,800
Postal Subsidy	45,788	— 4,200	45,800
Indo-European Telegraph Department	18,793	— 54,300	27,200
Public Works	773	6,200	4,700
Indian Civil Service: Allowances to Selected Candidates, &c.	11,445	51,400	46,000
Lunatics: Maintenance	268	200	100
Political Charges: Diplomatic and Consular Services	— 14,900	— 16,500	— 16,500
" Pensions: Territorial and Political	— 7,678	17,000	11,100
" Other Charges	17,863	62,800	30,000
India Office: Salaries of Establishment	211,229	275,000	268,500
" Auditor's Department	9,108	12,300	11,000
" Store Department	47,268	41,500	45,700
" Bureau of Information for Indian Students	3,326	4,100	3,300
" Stationery, Postage, Telegrams, Maintenance, and other Charges	44,132	52,500	49,900
" Contribution by His Majesty's Treasury in respect of the administrative expenses of the India Office	—	—	— 130,000
Army and Marine, Effective: Home charges of British forces serving in India (deducting receipt of £100,000 from War Office on account of Aden)	772,200	811,700	2,100,000
" Additional contribution by the Government of India towards the cost of the war	—	800,000	—
" Payments to the War Office in respect of Savings, due to the War, under Minor Heads of Military Expenditure in England	90,067	19,300	19,300
" Troop Service and Transport (deducting receipt of £130,000 from War Office)	146,085	231,800	480,500
" Payment on account of Indian Native Regiments lent for service in the Colonies	26,506	—	—
" His Majesty's ships in Indian Seas	100,000	100,000	100,000
" Other Charges	35,356	51,800	55,700
Stores: Civil and Public Works	596,061	745,000	724,800
" Telegraph	145,247	547,000	1,067,000
" Marine	449,354	698,200	341,900
" Army	906,099	1,934,800	2,716,400
" Military Works	49,419	169,200	115,000
" New Capital at Delhi	4	—	—
" Miscellaneous Charges	563,879	— 50,000	9,000
Furlough: Civil	137,408	600,000	1,100,000
" Army and Marine	212,043	831,000	620,000
" Posts, Telegraph and Public Works	37,155	128,500	10,000
Non-Effective Charges (including India Office Pensions):			
Civil	1,428,340	1,552,400	1,799,600
Army and Marine	2,969,941	4,032,300	3,546,300
Receipt from the Imperial Government of the estimated capitalised value of casualty pensions of Indian Troops due to service in the War.	—	— 5,370,000	—
Total	20,400,499	18,374,100	25,566,300

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

Expenditure.	Accounts, 1918-19.	Revised Estimate, 1919-20.	Budget Estimate, 1920-21.
	£	£	£
Capital outlay on construction of State Railways	632,142	3,213,700	4,105,700
" " on Irrigation Works	1,213	20,000	24,200
New Capital at Delhi	1,333	17,200	137,700
Total	634,688	3,280,900	4,267,600

APPENDIX II. (b.)

RAILWAYS.

MILEAGE AND TRAFFIC (including railways outside the Government accounts).

Length of railways open in India on 31st March, 1918		36,333 miles.
Additional mileage opened in 1918-19:—		
I. State Lines worked by the State or by Companies	168·1 miles	
II. Lines under rebate or guarantee terms and subsidized lines	90·93 „	
III. Unassisted lines and District Board lines	14·0 „	
IV. Native State Lines worked by Native States or by Companies and Lines Guaranteed by Native States	62·25 „	
	<hr/>	
Total addition		335·28 miles.
		<hr/>
Length of railways open in India on 31st March, 1919, after allowing for corrections due to re-alignments, &c.		36,616 miles.
		<hr/> <hr/>

	1917-18.	1918-19.
Total number of passengers carried	436,563,300	471,629,500
Total weight of goods carried (in tons)... ..	89,500,000	98,875,000

CAPITAL OUTLAY AND NET TRAFFIC RECEIPTS.

The lines mentioned below are those of which the transactions are recorded in the Government accounts. The Mean Capital Outlay in 1918-19, including outlay by companies and local boards, is calculated by adding to the total Capital Outlay up to 31st March, 1918, half the outlay in 1918-19.

		Mean Capital Outlay, 1918-19.	Net Traffic Receipts, 1918-19.	Percentage of Net Receipts on Mean Capital Outlay.
		£	£	
	East Indian	56,928,546	5,858,491	10.29
	Bhopal	274,203	31,959	11.65
	Bengal-Nagpur	28,638,387	2,104,940	7.35
	Burma	14,121,862	907,893	6.43
	Assam-Bengal	11,167,028	109,422	.98
	Jorhat	73,453	297	.40
	Eastern Bengal	25,482,152	1,046,885	4.11
	Bombay, Baroda, and Central India (includes Rajputana - Malwa and Nagda-Muttra)	31,281,338	3,515,815	11.24
	Tirhoot	5,331,820	457,005	8.57
	Oudh and Rohilkhand	17,519,396	1,311,050	7.48
	Agra Delhi Chord	992,127	127,066	12.81
	Lucknow-Bareilly	892,381	121,653	13.63
	Cawnpore Banda... ..	534,323	8,107	1.52
	North-Western	62,162,284	3,737,069	6.01
	South Indian	14,770,873	1,345,734	9.11
	Bezwada Extension	83,302	23,619	28.35
	Dhone-Kurnool	67,889	4,055	5.97
	Baran-Kotah	328,914	6,110	1.86
	Tinnevely Quilon (British and Native Section).	1,081,704	53,705	4.96
	Great Indian Peninsula (includes Indian Midland).	52,782,231	3,279,789	6.21
	Madras and Southern Mahratta	26,789,495	1,855,039	6.92
	Jodhpur-Hyderabad (British Section)... ..	302,150	70,203	23.23
	Aden	35,202	- 3,733	—
		351,640,560	25,972,173	7.386
Unopened lines, stores, &c.	... ..	1,904,559		
		353,545,119	25,972,173	7.346
Private Companies:— Government pay- ments.	... ..	4,430,957		
	GRAND TOTAL	357,976,076		

APPENDIX II. (c.)

MAJOR IRRIGATION WORKS.

CAPITAL OUTLAY AND NET EARNINGS.

The Mean Capital Outlay in 1918-19 is calculated by adding to the total Capital Outlay up to 31st March, 1918, half the outlay in 1918-19.

	Mean Capital Outlay 1918-19.	Net Earnings 1918-19 (being gross receipts less working expenses).	Percentage of net Earnings on Mean Capital Outlay.
N.W. Frontier Province:—			
Upper Swat River Canal	£ 1,354,215	£ 1,870	·14
Madras:—			
Godavari Delta System	882,423	242,556	27·49
Kistna Delta System	1,028,066	193,096	18·78
Pennér River Canals System	380,507	37,318	9·81
Periyar Project	686,781	40,710	5·93
Kurnool Cuddapah Canal	1,534,377	1,811	·31
Bombay:—			
<i>Godavari Canal</i>	638,788	1,605	·25
<i>Nira Canal (including Shelphal Tank)</i>	410,950	6,538	1·59
<i>Parvara River Projects</i>	515,459	— 52	—
<i>Nira Right Bank Canal</i>	890,522	—	—
Eastern Nara Works	458,951	15,951	3·47
Jamrao Canal	578,679	24,997	4·32
Mutha Canal	433,081	10,364	2·39
Bengal:—			
Midnapur Canal	554,233	4,760	·85
United Provinces:—			
<i>Betwa Canal (including Dukwa Weir)</i>	533,266	11,516	2·16
<i>Ken Canal (including Ganges Dam)</i>	390,486	5,110	1·31
Ganges Canal (including Mat and Hathras Branches)	2,481,836	298,449	12·03
Lower Ganges Canal	2,589,234	214,640	8·29
Agra Canal	762,475	28,423	3·73
Eastern Jumna Canal	327,673	92,036	28·08
Punjab:—			
Western Jumna Canal	1,126,131	107,736	9·57
Upper Bari-Doab Canal	1,425,072	258,233	18·12
Lower Bari-Doab Canal	1,472,193	239,725	16·28
Sirhind Canal	1,629,861	117,824	7·23
Upper Chenab Canal	2,318,385	52,465	2·26
Lower Chenab Canal	2,115,209	960,899	45·42
Upper Jhelum Canal	2,941,417	7,700	·26
Lower Jhelum Canal	1,070,052	232,113	21·69
Burma:—			
Mandalay Canal	372,248	24,037	6·46
Shewbo Canal	391,040	36,873	9·43
Mon Canal	366,016	16,932	4·62
Twante Canal	369,217	21,362	5·79
Bihar and Orissa:—			
<i>Tribeni Canal</i>	502,403	— 9,374	—
Orissa Canal	1,764,210	13,843	·78
Sone Canal	1,730,672	82,158	4·75
Central Provinces:—			
<i>Tank Projects</i>	670,571	— 5,488	—
Other Works	6,516,141	229,079	3·52
Total	44,212,870	3,620,815	8·19

Names in italics are those of Protective Works.

APPENDIX II. (d.)

TRADE TABLES.

SEA-BORNE TRADE :—

- I.—General Summary.
 II.—Analysis of Imports of Merchandise, showing the principal articles separately.
 III.—Analysis of Exports of Merchandise, showing the principal articles separately.
 IV.—Analysis of Imports of Merchandise on Private Account, showing separately the principal countries of origin.
 V.—Analysis of Exports of Indian Merchandise on Private Account, showing separately the principal countries of destination.

I.—Summary of Sea-borne Trade (excluding Gold and Silver).

	1917-18.	1918-19.	1919-20.
	£	£	£
Imports :—			
Private	100,283,400	112,689,400	138,666,400
Government	9,286,500	13,018,900	9,153,300
Total	109,569,900	125,708,300	147,819,700
Exports :—			
Private	155,623,300*	159,550,000*	206,166,400
Indian produce.			
Re-exports.	6,080,200	9,704,200	11,852,000
Government	161,703,500	169,234,200	218,018,400
Government	1,559,600	959,300	4,124,400
Total	163,263,100	170,213,500	222,142,800
Excess of Imports over Exports :—			
Private	—	—	—
Government	7,726,900	12,059,600	5,028,900
Excess of Exports over Imports :—			
Private	61,420,100	56,564,800	79,352,000
Government	—	—	—

* Includes the value of wheat, tanned cowhides and other articles of national importance exported on Government account.

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

	1917-18.	1918-19.	1919-20.
	£	£	£
A. On Private Account.			
I. Food, Drink, and Tobacco :—			
A. Fish (excluding canned fish)	91,400	101,100	126,800
B. Fruits and Vegetables	687,800	621,100	1,264,000
C. Grain, Pulse, and Flour... ..	51,500	749,000	2,059,400
D. Liquors	1,440,400	1,924,700	1,938,400
E. Provisions and Oilman's stores... ..	1,182,500	1,292,100	1,939,500
F. Spices	1,267,600	1,606,100	1,510,200
G. Sugar	10,213,200	10,409,100	15,328,500
H. Tea	405,500	592,800	353,300
I. Other Food and Drink	1,550,900	1,600,600	1,548,500
J. Tobacco	1,133,200	1,430,700	1,345,800
Total, Class I	18,024,000	20,327,300	27,419,400

II.—Sea-borne Trade—Analysis of Imports of Merchandise, showing the principal articles separately—continued.

	1917-18.	1918-19.	1919-20.
	£	£	£
II. Raw Materials and Produce and articles mainly un-manufactured :—			
A. Coal, Coke, and Patent Fuel	49,500	156,900	85,700
B. Gums, Resins, and Lac	194,300	164,000	456,100
C. Hides and Skins, raw	118,300	86,000	133,100
D. Metallic Ores and Scrap Iron or Steel for re-manufacture.	14,700	21,100	55,200
E. Oils	2,585,300	2,479,200	6,291,800
F. Seeds	616,400	836,400	839,900
G. Tallow, Stearine, and Wax	72,700	102,900	161,000
H. Textile Materials	1,264,300	1,760,900	1,719,800
I. Wood and Timber	769,400	461,400	835,500
J. Miscellaneous	851,600	557,200	981,200
Total, Class II	6,536,500	6,626,000	11,559,300
III. Articles wholly or mainly manufactured :—			
A. Apparel	1,053,100	1,436,900	1,310,700
B. Arms, Ammunition, and Military Stores ...	192,500	257,000	247,700
C. Carriages and Carts (including Cycles and Motor Cars)	674,000	458,600	3,032,700
D. Chemicals, Drugs, and Medicines	2,867,400	2,813,000	2,492,100
E. Cutlery, Hardware, Implements (except Machine Tools), and Instruments	3,210,000	3,907,100	4,773,500
F. Dyes and Colours	1,604,400	1,939,400	2,157,200
G. Furniture, Cabinetware, and Manufactures of Wood	194,400	297,500	306,300
H. Glassware and Earthenware	1,345,600	1,200,600	1,829,800
I. Hides and Skins, tanned or dressed, and Leather	255,400	263,700	358,200
J. Machinery of all kinds, including Belting for Machinery	3,490,000	3,905,600	6,388,800
K. Metals, Iron and Steel, and Manufactures thereof	5,160,200	8,281,300	10,858,900
L. Metals, other than Iron and Steel, and Manufactures thereof	1,677,500	2,401,500	4,264,900
M. Paper, Pasteboard, and Stationery	1,970,600	2,280,200	2,084,700
N. Railway Plant and Rolling Stock	330,900	695,600	3,058,200
O. Yarns and Textile Fabrics... ..	42,229,000	45,494,700	46,058,300
P. Miscellaneous	7,027,600	6,533,800	7,717,600
Total, Class III	73,282,600	82,166,500	96,939,600
IV. Miscellaneous and Unclassified	2,440,300	3,569,600	2,748,100
Total value of Imports of Merchandise on Private Account	100,283,400	112,689,400	138,666,400
B. Government Stores	9,286,500	13,018,900	9,153,300
Grand Total, Imports of Merchandise	109,569,900	125,708,300	147,819,700

III.—Sea-borne Trade—Analysis of Exports of Merchandise, showing the principal articles separately.

	1917-18.	1918-19.	1919-20.
	£	£	£
<i>A. On Private Account.</i>			
I. Food, Drink, and Tobacco :—			
A. Fish (excluding Canned Fish)	299,900	294,000	336,800
B. Fruits and Vegetables	350,900	401,400	418,200
C. Grain, Pulse, and Flour	35,773,500	26,714,200	10,097,200
D. Liquors	100	300	700
E. Provisions and Oilman's Stores... ..	469,100	412,000	411,600
F. Spices	728,000	728,900	1,047,800
G. Sugar	107,500	323,400	359,500
H. Tea	11,782,100	11,850,500	13,710,000
I. Other Food and Drink	668,600	808,800	1,152,900
J. Tobacco	340,100	642,400	617,500
Total, Class I	50,519,800	42,175,900	28,152,200
II. Raw materials and produce and articles mainly unmanufactured :			
A. Coal, Coke and Patent Fuel	159,300	104,200	551,200
B. Gums, Resins and Lac	2,586,600	2,049,200	4,946,500
C. Hides and Skins, raw	5,356,900	6,228,200	15,604,200
D. Metallic ores and scrap iron or steel for re-manufacture.	1,395,400	1,704,500	1,019,300
E. Oils	1,373,200	2,342,900	2,148,300
F. Seeds	5,481,300	7,478,900	17,506,100
G. Tallow, Stearine and Wax	57,800	52,000	61,300
H. Textile materials	36,334,700	34,193,300	60,409,300
I. Wood and Timber	268,700	438,200	948,400
J. Miscellaneous	2,291,900	3,077,200	3,516,800
Total, Class II	55,305,800	57,668,600	106,711,400
III. Articles wholly or mainly manufactured :—			
A. Apparel	72,300	112,000	183,100
B. Arms, Ammunition, and Military Stores	100	100	—
C. Carriages and Carts, including Cycles and Motor Cars.	4,000	3,800	3,400
D. Chemicals, Drugs and Medicines	2,485,900	3,076,300	2,023,400
E. Cutlery, Hardware, Implements (except Machine Tools) and Instruments.	15,300	21,500	51,100
F. Dyes and Colours	1,487,700	1,373,500	1,774,300
G. Furniture, Cabinetware, and manufactures of wood.	17,800	52,500	78,200
H. Glassware and Earthenware	11,500	5,800	17,300
I. Hides and Skins, tanned or dressed, and Leather	4,183,900	6,466,100	8,476,600
J. Machinery of all kinds, including belting for machinery.	2,700	8,600	11,200
K. Metals, Iron and Steel, and manufactures thereof.	210,600	87,300	312,100
L. Metals, other than Iron and Steel, and manufactures thereof.	355,900	312,400	370,400
M. Paper, Pasteboard and Stationery	23,900	25,700	23,800
N. Railway Plant and Rolling Stock	8,800	17,000	19,200
O. Yarns and Textile fabrics	37,590,400	44,691,200	52,126,600
P. Miscellaneous	2,012,900	2,078,200	3,359,300
Total, Class III	48,483,700	58,332,000	68,830,000

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

	1917-18.	1918-19.	1919-20.
	£	£	£
<i>A. On Private Account—continued.</i>			
IV. Miscellaneous and Unclassified	1,314,000	1,373,500	2,472,800
Total value of exports of merchandise on private account.	155,623,300*	159,550,000	206,166,400
<i>B. Government Stores, exports</i>	1,478,200	835,300	2,157,900
Total exports of Indian merchandise ...	157,101,500	160,385,300	208,324,300
<i>C. Re-exports—On Private Account</i>	6,080,200	9,704,200	11,852,000
Government Stores	81,400	124,000	1,966,500
Total	6,161,600	9,828,200	13,818,500
Grand Total, exports of merchandise	163,263,100	170,213,500	222,142,800

* Includes the value of wheat, tanned cowhides and other articles of national importance exported on Government account.

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 the new system of registration according to country of consignment.

Countries.	1917-18.	1918-19.	1919-20.
	£	£	£
British Empire:—			
United Kingdom	54,514,300	51,330,800	69,944,600
Aden and Dependencies	660,800	594,600	681,600
Ceylon	1,604,300	1,953,400	1,712,400
Straits Settlements (including Labuan)... ..	3,497,800	3,737,800	3,955,800
Hong Kong	899,700	1,188,400	1,834,500
Egypt	391,600	1,090,600	923,800
Mauritius and Dependencies (including Seychelles)	723,600	1,707,900	856,400
Zanzibar and Pemba	322,100	521,000	539,100
East African Protectorate	232,500	711,200	571,800
Canada	50,400	34,200	31,900
Australia	595,800	1,446,500	2,169,800
Other British possessions	408,400	341,300	417,900
Total—British Empire...	64,251,300	64,657,700	83,639,600
Foreign countries:—			
Russia	87,400	3,200	102,100
Sweden	518,000	342,800	385,200
Norway	433,900	601,600	306,400
Germany	7,200	200	28,200
Denmark	410,200	169,000	660,500
Belgium	4,300	4,200	464,800
France	1,086,800	1,231,000	1,178,500
Spain	232,600	205,900	358,600
Switzerland	265,700	305,800	530,500
Italy	1,180,300	611,500	913,500
Austria-Hungary	41,700	0	84,100
Turkey, Asiatic	391,000	300,700	559,400
Arabia	262,700	265,400	361,300
Persia	735,400	745,200	1,535,900
Sumatra, Java, and Borneo	8,052,700	7,751,400	14,361,000
Siam	370,200	235,900	549,100
China (exclusive of Hong Kong and Macao)	1,382,500	1,647,500	2,543,600
Japan	12,175,300	22,348,500	12,775,700
Portuguese East Africa	39,100	71,800	105,000
Italian East Africa	177,300	160,900	172,900
United States of America	7,875,800	10,765,700	16,853,600
Other Foreign countries	252,000	263,500	187,400
Total—Foreign countries	36,032,100	48,031,700	55,017,800
Grand Total	100,283,400	112,689,400	138,656,900*

* Figures in the form given in this table are available to a later date than those in other tables and are revised figures.

