

2021-22

$$\checkmark Q_{2021-22} \times P_{2011-12}$$

Real GDP₂₀₂₁₋₂₂

$$\checkmark Q_{2021-22} \times P_{2021-22}$$

Nominal GDP₂₀₂₁₋₂₂

2022-23

$$\checkmark Q_{2022-23} \times P_{2011-12}$$

Real GDP₂₀₂₂₋₂₃

$$\checkmark Q_{2022-23} \times P_{2022-23}$$

Nominal GDP₂₀₂₂₋₂₃

Base Year



2011-12



constant price

2012-13

2013-14

2014-15

2016-17

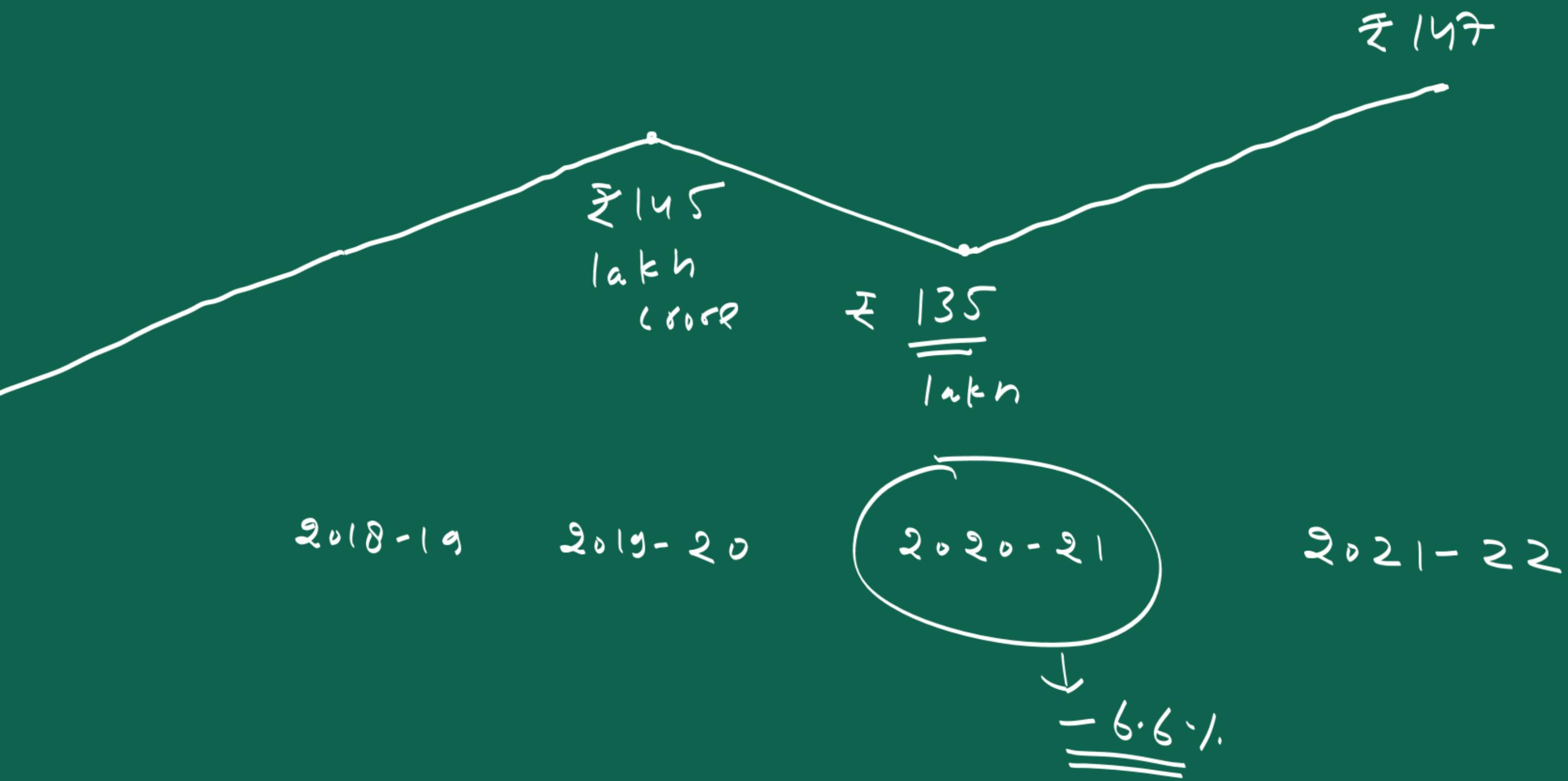
2022-23

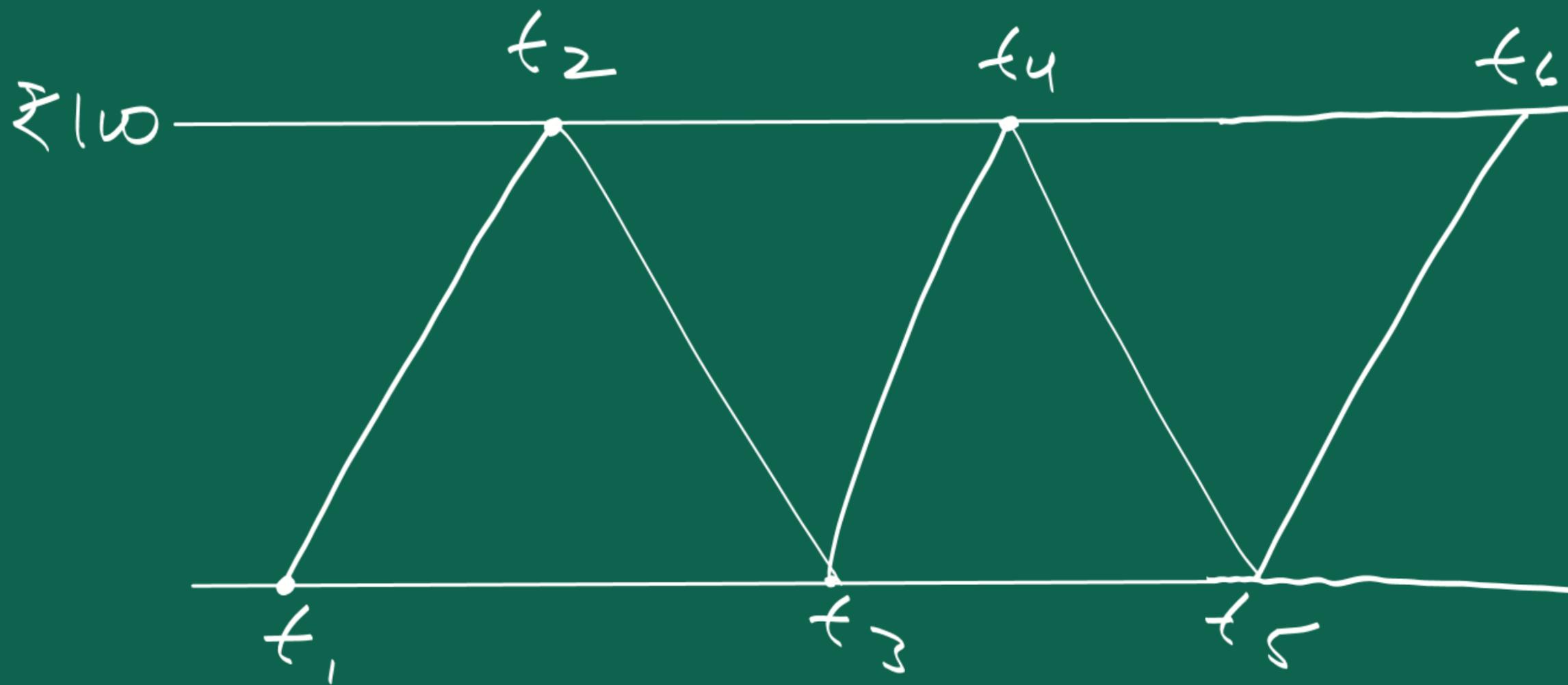


Prices



2011-12





100

50

150

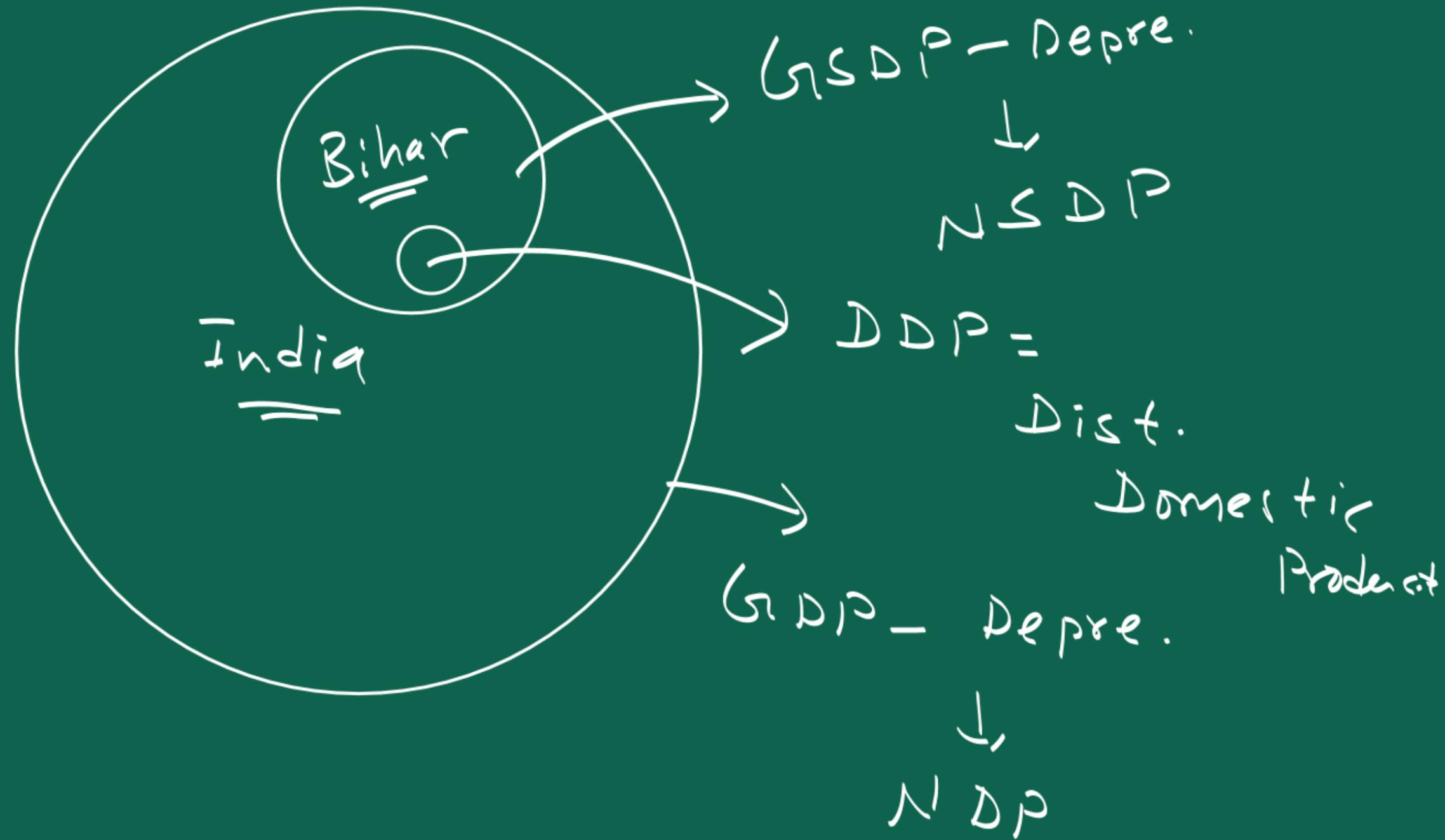
50

150

..

.

150.



Public Finance

Art. 47

Mains



P.T.



public finance.

In this area the following are the important topics of discussion—

(i) Govt. Receipts.



Income

(ii) Govt. Expenditures.

(iii) Govt. Deficits.

(iv) issues of federal finance
etc.

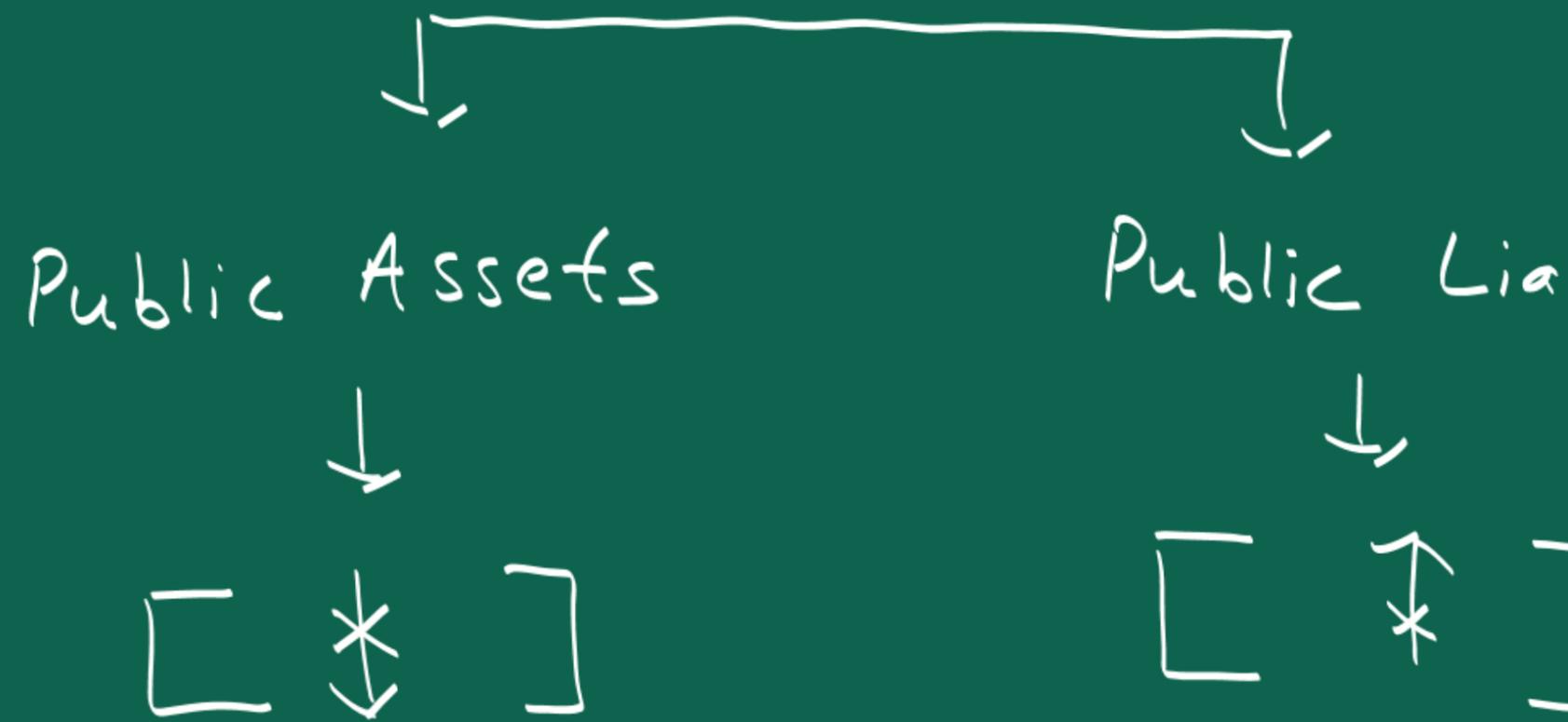
Govt. Receipts

They can be divided into
two parts -

(i) Revenue Receipts

(ii) Capital Receipts

Govt. receipts which do not occur either due to reduction in public assets or increase in public liabilities.



manner -

(i) Tax Revenue

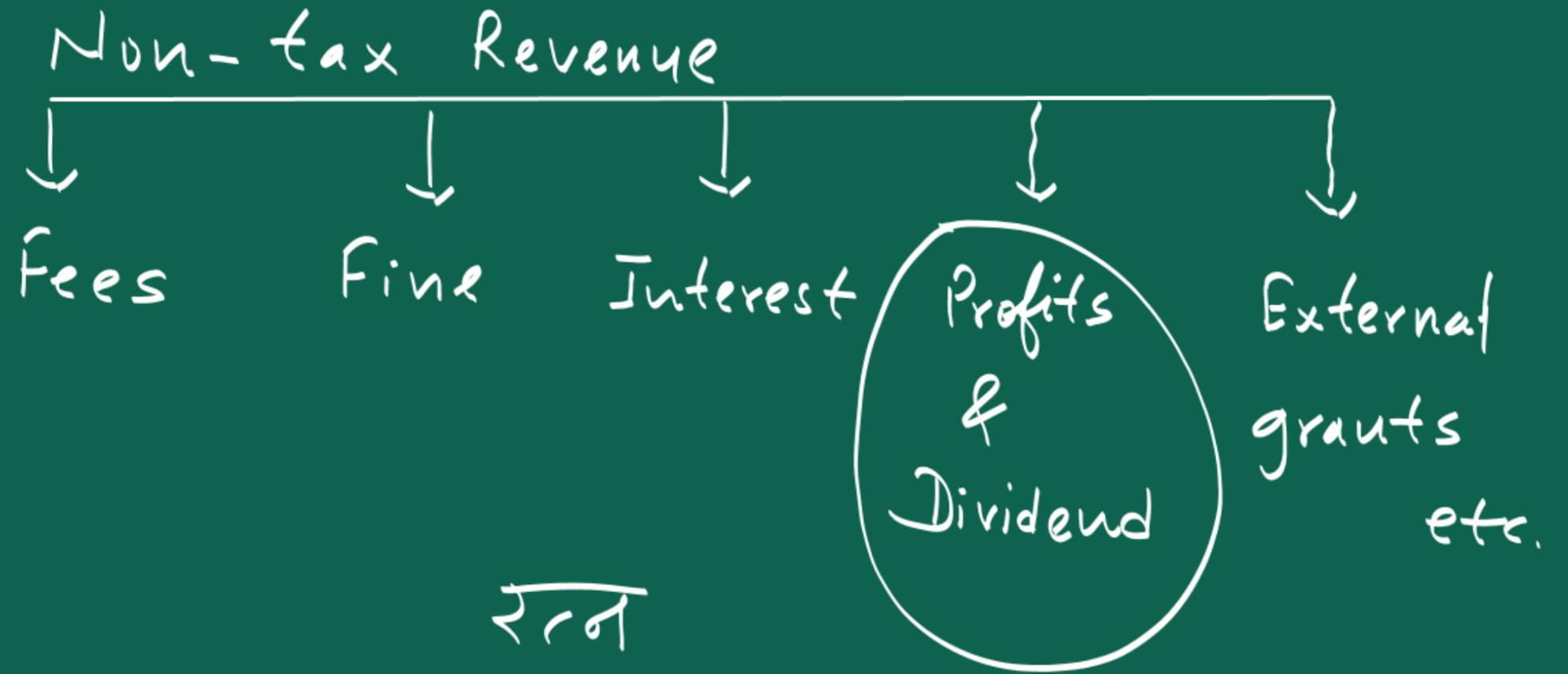


Revenue from direct &
indirect taxes.

Note -

Tax is a compulsory unilateral payment to be given to the state.

(ii)



रत्न

Gems

grant

Loan

Examples .

(i) Income Tax —

Also called as the PIT

(Personal Income Tax), this is imposed in India by the central govt.

It is not imposed on the agricultural income.

(ii) Corporation Tax -

Also known as the

CIT (Corporate Income Tax),

it is imposed by the central govt. on corporate profits/income.

(iii) Capital Gains Tax

To be imposed by the
central govt.

on

Capital gains



Profits from the sale
of assets like houses,
equity etc.

(iv) Land Revenue -

└ To be imposed
 ↓
 State govt.

└ ON → Land
 holdings

└ Nature - Lump-sum

(v) Professional Tax -



↳ imposed → State
govt.

↳ on → professions

↳ Nature → Lump-sum

(vi) House Tax } Property Tax / Land & building tax



↳ imposed by — local bodies

↳ Nature — lump-sum

↳ on — Commercial & residential buildings etc.

