

Our fin performance was better than that of EPS government: DMK



CHENNAI: The Tamil Nadu government's data on revenue and fiscal deficit differs from revised budgets and annual accounts, said DMK MLA and financial analyst P T R Palanivel Thiagarajan. In an interaction with reporters on Thursday, Thiagarajan compared the financial situation of the DMK and AIADMK governments during their tenures between 2006 to 2019.

“One best example to show the current financial situation in Tamil Nadu is to compare the budget and the annual accounts of 2018-19. The budget said the revenue deficit will be Rs 17,490 crore. The financial year ended with Rs 23,459 crore revenue deficit.

Comparing revenue data between 2006 and 2011 under the DMK government, with 2011-2016 and 2016 to 2019 when the AIADMK was governing the state, Thiagarajan said the average financial performance in the DMK regime was far better than it is now. “Under the DMK regime, on an average, 100% revenue was spent for welfare schemes. During the Jayalalithaa regime, 82% of the revenue was spent on welfare schemes. Under the present (Edappadi K Palaniswami) regime, however, 100% of spending for welfare schemes is from borrowings,” said Thiagarajan.

He said the EPS government was taking loans to pay interest on loans. “Nearly 18% of the debt is used to pay interest while this was not the case under both Jayalalithaa and Kalaingar (M Karunanidhi) regimes,” he said, adding that his assessment was based on data collated from the state government website.

The MLA said the state’s revenue as per the GSDP has been declining over the years. “While it was 10.46% in the DMK government, it declined to 9.62% in Jayalalithaa’s government. Under the current government, it is 7.29%,” he said. The MLA accused the government of not being transparent in uploading the data. “The half year report was not given to MLAs and I had to ask the assembly secretary for a copy,” said Thiagarajan.