



सनुष्यवली सुमिरसुः

अरुण जेटली राष्ट्रीय वित्तीय प्रबंधन संस्थान

ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

No. T-15011/13/2025-26/33rd PTC/Main File/

12.03.2026

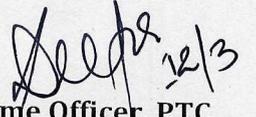
### CORRIGENDUM

In partial modification of the Circular No. T-15011/13/2025-26/33rd PTC/Main File dated 26.02.2026 regarding Assignment Presentation for Paper Code 101 – Public Financial Management. (PFM), the presentation schedule stands revised as under:

Revised Schedule:

- 17 March 2026 (14:45–17:00 hrs)
- 18 March 2026 (14:45–17:00 hrs)

All other contents of the circular shall remain unchanged.

  
Programme Officer, PTC

Copy to:

1. All Officer Trainees – Through LMS/WhatsApp Group/Notice Board
2. Dr. Govinda Bhattacharjee, Professor of Practice
3. Shri Amitabh Kundu, Retd. Professor, JNU





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26.02.2026

**CIRCULAR**

**Subject:** Assignment Presentation for Paper Code **101 – Public Financial Management (PFM)**

The Subject Coordinator has assigned the Course Evaluation Assignments for Paper Code 101 – Public Financial Management. A total of **5 topics** have been distributed among 5 groups, as per the attached list.

All Officer Trainees (OTs) are instructed to prepare their presentations strictly according to their assigned topics and group. The presentation schedule is as follows:

**Dates:** 16 and 17 March 2026

**Evaluators:**

1. **Internal Examiner:** Dr. Govinda Bhattacharjee, Professor of Practice
2. **External Examiner:** Shri Amitabh Kundu, Retd. Professor, JNU

All OTs must ensure their presentations are ready on time for evaluation.

Attachments:

1. Group-wise Topic Assignment
2. List of Group Members

*Kalpane*  
Programme Officer, PTC



**Copy to:**

1. All Officer Trainees – Through LMS/WhatsApp Group/Notice Board
2. Dr. Govinda Bhattacharjee, Professor of Practice
3. Shri Amitabh Kundu, Retd. Professor, JNU

# Public Financial Management – Course Evaluation Assignments, March 2026

## Group Assignments

All assignments should be based on the analysis of time series Finance Accounts data for the period 2020-21-18 to 2023-24. For data relating to economy, national accounts statistics data from CSO (MoSPI) may be used.

### Group 1

Please prepare a detailed time series analysis covering the following:

1. Analysis of state-wise revenue and capital expenditure on (i) Primary and Secondary Education (ii) Medical and Public Health, (iii) Power and (iv) Roads and Bridges, in respect of the following states:

Assam, Bihar, Uttar Pradesh, Punjab, Maharashtra, Tamil Nadu and Kerala.

2. Identify the deficiencies in their public finances and suggest remedies.

3. Please relate the above to the economic development of the States over the time period, especially in the creation of capital assets in the respective areas, and improvement in the standards of living of their people;

4. Please rank the states by choosing or developing suitable parameters in relation to the above areas, and assess how the rankings have varied over time.

### Group 2

1. Please prepare a detailed time series analysis in respect of outstanding liabilities in respect of, Andhra Pradesh, Punjab, Haryana, Gujrat, Maharashtra and West Bengal, covering the following aspects:

- a. Internal and external liabilities;
- b. Public Account liabilities; in particular, the liabilities under the Reserve Funds of the States;
- c. Debt servicing obligations and their impact on the state economy;

Please discuss the seriousness of their debt burden, reflecting on the following points:

- a. The reasons for the build-up of their debt stock;
- b. Impact of the debt service burden on their development; and
- d. Measures they must adopt now to manage their debt problems effectively.

Please critically evaluate the increase in liabilities and their impact on the national economy over time, and a practicable strategy to be adopted for managing the situation. Please also suggest a roadmap in line with the recommendations of the various Finance commissions.

### Group 3

Please prepare a comparative analysis of public finances of Pakistan, Bangladesh, Nepal and Myanmar and compare them with India's, based on their revenue receipts, revenue and capital expenditure and internal and external debt. Use IMF/World Bank data bases for the latest year available in the absence of their national data sources for comparison purposes, and include a time series analysis covering the last 5 years.

## Group 4

Please analyse the Union budget for FY 2027, identify its strength and weaknesses and present an alternative budget addressing the weaknesses. Also analyse the budget performance during the last 3 years.

## Group 5

Analyse the impact of freebies given by Odisha, Punjab, Telangana, Karnataka and Kerala on the developmental expenditure and capex in these states during the last 3 years, and hence estimate their impact on future of the GSDP growth in these states. Also analyse the other positive or negative impact of such freebies on the states' macro-economic parameters.

## Instructions for all groups

1. Each group will prepare a presentation of not more than 15 slides, based on their analysis. It must not take more than 30 minutes to present, after which there will be a group discussion on this for 10 minutes.
2. Though the analysis and presentation would be a group activity, contribution of individual members have to be indicated separately. The group will distribute the work amongst themselves and each member will prepare the slides relating to the area assigned to him/her, while indicating his/ her name and roll no. Group members will be expected present their respective parts individually.
3. The presentation must be accompanied by a comprehensive and coherent write-up. Both the write up and presentation have to be forwarded to me by each group at least 3 days before the date of final presentation.
4. Only the following sources of data are to be used for the analysis:
  - a. For data related to revenue, expenditure and debt of the States, Finance Accounts of the States, available at <https://cag.gov.in/>;
  - b. For data related to revenue, expenditure and debt of the Union, Finance Accounts of the Union, available at [www.cga.nic.in](http://www.cga.nic.in);
  - c. For data related to GDP, GSDP and the different sectors therein, the National accounts Statistics available at [www.mospi.gov.in](http://www.mospi.gov.in);
  - d. For data related to debt, besides the Finance Accounts, the annual publications of the Reserve Bank of India, available at <https://www.rbi.org.in/>, and Gol reports available at <https://dea.gov.in> and <https://www.indiabudget.gov.in/>;
  - e. Please use data from the same source for a particular analysis for the sake of consistency. RBI data may sometimes lack internal consistency and hence should be validated from another source before using such data.
  - f. Please do not use RBI Report on State Finances: A Study of Budgets, which only uses secondary data. Instead, please use the Finance Accounts of the states which are based on primary data.
  - g. Please mention the relevant data sources, with hyperlinks, used for each table included in the report/ presentation.



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List of Group Members

Sl. No	Enrol. No.	Officer Trainee	Group / Assigned Topic
1.	P332602	Shri Ajay Yadav	Group - 1/ Topic 1
2.	P332605	Ms. Ankita Rath	
3.	P332617	Shri Ritwik Rai	
4.	P332621	Ms. Yamini Lakshmi Devi Ambati	
5.	P332647	Shri Abhinav Aakash	
6.	P332653	Ms. Komal Jain	
7.	P332660	Ms. Sarika A K	
8.	P332631	Shri Prathamesh Sunder Borade	
9.	P332635	Shri Syed Sadique	
10.	P332636	Shri Vikas Yadav	
11.	P332638	Dr. Alan Siby	
12.	P332639	Ms. Amita Bishnoi	
13.	P332658	Shri Ramdeni Sainath	
14.	P332604	Shri Amit Negi	
15.	P332607	Ms. Gargee Londhe	Group - 2/ Topic 2
16.	P332618	Shri Sagar Hrishikeshbhai Jadav	
17.	P332620	Ms. Unnati Goel	
18.	P332648	Shri Abhishek Napa	
19.	P332659	Ms. Ravuri Sai Alekya	
20.	P332664	Shri Vinay K S	
21.	P332625	Ms. Indrarchitha P	
22.	P332627	Ms. Mansi Jain	
23.	P332628	Ms. Mohanapurani S G	
24.	P332641	Shri Deepak Kumar Pandey	
25.	P332642	Ms. Dhatchayeni R	
26.	P332603	Ms. Amisha Yadav	Group - 3/ Topic 3
27.	P332610	Shri Janardan Yadav	
28.	P332611	Ms. Mamta Jogi	
29.	P332614	Shri Prince Barwal	
30.	P332616	Shri Pushkar Laxman Gholave	
31.	P332650	Shri Ankesh Verma	
32.	P332662	Ms. Sneha	
33.	P332663	Shri Tummala Manoj Kumar	
34.	P332626	Shri Manjul Raj	
35.	P332629	Shri Nishchal Jain	
36.	P332634	Ms. Srishti Gupta	
37.	P332637	Shri Akshay Patel	
38.	P332644	Ms. Muley Rasika Rajesh	



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39.	P332606	Ms. Devangi Meena	<b>Group - 4/ Topic 4</b>
40.	P332608	Shri Gokamalla Anjaneyulu	
41.	P332609	Shri Harikrishnan K	
42.	P332615	Ms. Priya Jain	
43.	P332649	Ms. Akshita Nidhi	
44.	P332652	Shri Bipin Kumar Singh	
45.	P332656	Shri Nikhil Sharma	
46.	P332661	Ms. Shruti Uttam Shrote	
47.	P332630	Shri Prajwal Menon	
48.	P332632	Shri Ramtenki Sudhakar	
49.	P332633	Shri Sourav Das	
50.	P332645	Ms. Riya Vaid	
51.	P332646	Shri Sankar Pandiaraj	
52.	P332601	Shri Abhinandan Jaideep	
53.	P332613	Shri Neetesh Dhakad	
54.	P332612	Ms. Neekita Raj	
55.	P332619	Shri Teshukant	
56.	P332651	Shri Anmol	
57.	P332654	Shri Nagula Krupakar	
58.	P332655	Ms. Navale Pranjali Pramod	
59.	P332657	Shri Pavan Kumar	
60.	P332623	Dr. Dheeraj Singh Kunwar	
61.	P332624	Dr. Shri Kishan Yadav	
62.	P332622	Shri Aman Pratap	
63.	P332640	Shri Anshu Kumar	
64.	P332643	Shri Jagdish Prasad Khoker	