

[17 August, 2004]

RAJYA SABHA

(c) The funds were sanctioned in March 2004 and would be utilized by the State Governments in a period of three years.

Interest on External Debt

†1351. SHRI RAVI SHANKAR PRASAD:
SHRI RAJ MOHINDER SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are paying a major part of their revenue as interest every year due to increasing burden of debt;

(b) if so, the annual amount paid as interest during the last three years, year-wise; and

(c) the percentage of this amount, out of the total annual amount collected as tax by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The details of interest payments of the Government of India on external debt together with total revenue/ tax revenue during the last three years are as under:

		(Rs. Crore)		
		2001-02	2002-03	2003-04RE
1.	Interest Payments on external debt	4,285	4,252	3,143
2.	Total Revenue	2,01,306	2,31,748	2,63,027
3.	Tax Revenue	1,33,532	1,59,425	1,87,539
4.	Interest payments as a proportion of Total Revenue(%)	2.13	1.83	1.19
5.	Interest payments as a proportion of Tax Revenue(%)	3.21	2.67	1.68
RE Revised Estimates.				
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†Original notice of the question was received in Hindi.