

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 1675
TO BE ANSWERED ON TUESDAY, THE 06th AUGUST, 2024
SHRAVAN 15, 1946 (SAKA)

DEBT OF THE UNION GOVERNMENT

1675. Dr. V. SIVADASAN:

Will the Minister of FINANCE be pleased to state:

- (a) the debt of the Union Government, internal and external-wise and year-wise data for the last five years;
- (b) the debt to GDP ratio of the Union Government, year-wise during the last five years;
- (c) the amount spent for servicing of debt, year-wise during the last five years; and
- (d) the estimated debt of the Union Government in 2025-26?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) & (b): Details of the Union Government debt are provided in the table below:

| Financial Year | Internal debt | | External debt | | Total debt |
|-----------------------|----------------|------------|----------------|------------|------------|
| | (₹ Lakh crore) | (% of GDP) | (₹ Lakh crore) | (% of GDP) | (% of GDP) |
| 2019-20 | 99.66 | 49.6 | 5.44 | 2.7 | 52.3 |
| 2020-21 | 115.71 | 58.3 | 6.15 | 3.1 | 61.4* |
| 2021-22 | 132.08 | 56.0 | 6.58 | 2.8 | 58.8 |
| 2022-23 | 148.64 | 55.1 | 7.48 | 2.8 | 57.9 |
| 2023-24 (Provisional) | 163.82 | 55.5 | 7.96 | 2.7 | 58.2 |

Note: (1) External debt is at current exchange rate. Internal debt includes Public Account liabilities, other liabilities (EBR), etc. of the Central Government. (2) Data for FY 2023-24 is provisional and unaudited.

*Covid-19 pandemic impact

(c): The amount spent by Central Government for interest payment during last five years is as under:

| Financial Year | Interest Payment (Net) (₹ Lakh crore) |
|-----------------------|--|
| 2019-20 | 6.12 |
| 2020-21 | 6.80 |
| 2021-22 | 8.05 |
| 2022-23 | 9.29 |
| 2023-24 (Provisional) | 10.64 |

Note: (1) Data for FY 2023-24 is provisional and unaudited.
(2) The repayment of debt mostly is by way of refinancing.

(d): Government debt in any financial year depends upon many factors including fiscal deficit of that year. Thus, the Government debt for FY 2025-26 is not estimated yet. However the government has announced to reduce its fiscal deficit below 4.5% of GDP by FY 2025-26. In the Union Budget for FY 2024-25, fiscal deficit and Central Government debt is estimated at 4.9% of GDP and 56.8% of GDP, respectively.
