

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA

UNSTARRED QUESTION NO. 396

TO BE ANSWERED ON TUESDAY, THE 6TH OF FEBRUARY, 2024

MAGHA 17, 1945 (SAKA)

Increase in internal and external debt of the country

396. SHRI RAM NATH THAKUR

Will the Minister of FINANCE be pleased to state:

- whether it is a fact that internal and external debt is increasing rapidly;
- the details of increase in internal and external debt from March 2020 to January 2024 respectively, year-wise; and
- the percentage of the internal and external debt to the Gross Domestic Product (GDP) and the year-wise percentage increase registered in it from March 2020 to January 2024?

ANSWER

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

(a) to (c) Details of the Central Government internal and external debt are as under:

FY	Internal Debt			External Debt		
	(₹ lakh crore)	% increase over previous year	% of GDP	(₹ lakh crore)	% increase over previous year	% of GDP
2019-20	99.78	13.7	49.6	5.44	14.8	2.7
2020-21	115.70	16.0	58.3	6.15	13.1	3.1
2021-22	132.08	14.2	56.3	6.58	7.0	2.8
2022-23	148.65	12.5	54.6	7.48	13.7	2.7
2023-24 RE	164.44	10.6	55.4	7.93	6.0	2.7

Note: External debt is at current exchange rate RE: Revised Estimates

The increase in the Central Government debt as a percentage of GDP in the FY 2020-21 was mainly on account of Covid-19 global pandemic. However, with firm commitment of Government to the policy of fiscal consolidation, the Central Government's debt has substantially reduced in the post Covid-19 period.
