

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

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

**DEBT OF THE UNION GOVERNMENT**

1675. Dr. V. SIVADASAN:

Will the Minister of FINANCE be pleased to state:

- the debt of the Union Government, internal and external-wise and year-wise data for the last five years;
- the debt to GDP ratio of the Union Government, year-wise during the last five years;
- the amount spent for servicing of debt, year-wise during the last five years; and
- 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.

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