

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 235**  
TO BE ANSWERED ON TUESDAY, THE 02<sup>nd</sup> DECEMBER, 2025  
AGRAHAYANA 11, 1947 (SAKA)

**Country's Public Debt and Borrowing Strategy**

**235. Shri Abdul Wahab**

Will the Minister of *Finance* be pleased to state:

- (a) the latest details on India's public debt position, including internal and external debt components, and outline the steps being taken to ensure long-term debt sustainability;
- (b) whether rising interest payments are affecting social sector spending, the details thereof;
- (c) whether Government is exploring alternative instruments such as longer tenure bonds or green bonds to reduce rollover risks; and
- (d) if so, the details thereof?

**ANSWER**

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

**(a):** The outstanding liability of the Union Government at the end of FY 2024-25 (Provisional) is as under:

	Amount (₹ in lakh crore)
Internal Debt	157.11
External Debt	8.74
Other Liabilities (Public Account Liabilities)	20.09
Total	185.94

*External Debt at current exchange rate as on March 31, 2025.*

To ensure long-term debt sustainability, Government of India (GoI) has targeted a declining path for Debt to GDP ratio. Steps taken to ensure this includes suitably calibrating the gap between expenditure and non-debt receipts (fiscal deficit), focusing on capital expenditure etc.

**(b):** One of the measures of Social Sector Spending, namely Centrally Sponsored Schemes (CSS), has increased from ₹3.84 lakh crore in FY 2020-21 to ₹5.42 lakh crore in BE 2025-26. In addition, GoI has ensured to an increasing trend in capital expenditure from ₹4.26 lakh crore in FY2020-21 to ₹11.21 lakh crore in BE 2025-26.

**(c & d):** Yes. Government of India (GoI) has been issuing longer tenure dated securities of 30-year, 40-year and 50-year and Green Bonds of various maturities. In FY 2023-24, G- Sec issuance of long-term tenure was 34.3% of the total issuance during the year. In Current FY, it is 33.63% as on November 24, 2025. This helps in reducing the roll over risk.

Also, the weighted average maturity of outstanding dated securities rose to 13.46 years at end-June 2025 compared to 11.94 years at end-March 2023.

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