

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE
RAJYA SABHA
UNSTARRED QUESTION NO. 1052
TO BE ANSWERED ON TUESDAY, 28th JULY, 2026
SHRAVANA 6, 1948 (SAKA)

OUTSTANDING DEBT OF STATES

1052. Shri Vivek K. Tankha

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

- (a) the total outstanding debt of each State as on the latest date for which data is available, State-wise;
- (b) whether States can raise borrowings without the prior consent of the Union Government, and the conditions, if any, applicable in this regard;
- (c) the total outstanding debt of the State of Madhya Pradesh, its major sources, and the annual cost of debt servicing thereof; and
- (d) the Gross State Domestic Product and per capita income of Madhya Pradesh vis-à-vis other States, State-wise?

ANSWER

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

- (a) As per the Reserve Bank of India's report titled 'State Finances: A Study of Budgets 2025-26', the details regarding state-wise total outstanding debt as at end-March, 2026 is at **Annexure-I**.
- (b) No. As per the Article 293(3) of Constitution of India, "*A State may not without the consent of the Government of India raise any loan if there is still outstanding any part of a loan which has been made to the State by the Government of India or by its predecessor Government, or in respect of which a guarantee has been given by the Government of India or by its predecessor Government*".
- (c) As per the Reserve Bank of India's report titled 'State Finances: A Study of Budgets 2025-26', the details regarding total outstanding debt of State of Madhya Pradesh, its major sources and the annual cost of debt servicing is at **Annexure-II**.

(d) As per the information received from the National Statistics Office, Ministry of Statistics and Programme Implementation (MoSPI), the State-wise details of Gross State Domestic Product and per capita income (Net State Domestic Product) is at **Annexure-III.**

**Annexure-I referred to in the answer of part (a) of Rajya Sabha Unstarred question no.
1052 for 28.07.2026**

Details of total outstanding debt of States as at end-March, 2026

(Rs. in crore)			
State	2024	2025 (RE)	2026 (BE)
1. Andhra Pradesh	4,92,568	5,65,534	6,45,461
2. Arunachal Pradesh	21,574	25,614	30,881
3. Assam	1,50,902	1,78,059	2,06,608
4. Bihar	3,29,908	3,70,949	4,03,867
5. Chhattisgarh	1,39,654	1,65,917	1,89,417
6. Goa	32,368	34,789	35,609
7. Gujarat	4,43,794	4,75,404	5,34,339
8. Haryana	3,39,361	3,67,116	4,02,820
9. Himachal Pradesh	94,391	1,01,241	1,10,010
10. Jharkhand	1,25,485	1,28,948	1,41,301
11. Karnataka	6,47,145	7,31,968	8,14,278
12. Kerala	4,14,166	4,62,037	5,06,687
13. Madhya Pradesh	4,07,564	4,62,846	5,31,013
14. Maharashtra	7,50,413	8,44,995	9,37,160
15. Manipur	18,860	21,222	23,547
16. Meghalaya	22,901	23,565	26,040
17. Mizoram	12,577	13,548	14,516
18. Nagaland	19,924	22,112	23,462
19. Odisha	1,69,628	1,95,389	2,15,581
20. Punjab	3,46,677	3,79,454	4,13,655
21. Rajasthan	5,69,273	6,30,348	7,14,993
22. Sikkim	15,915	19,089	22,024
23. Tamil Nadu	8,43,532	9,38,358	10,42,858
24. Telangana	3,95,054	4,40,870	4,94,381
25. Tripura	23,545	26,766	30,748
26. Uttar Pradesh	7,92,302	8,26,148	8,83,977
27. Uttarakhand	86,324	95,550	1,08,527
28. West Bengal	6,55,975	7,25,099	7,90,238
Note: RE: Revised Estimates and BE: Budget Estimates.			
Sources: RBI report on 'State Finances: A Study of Budgets 2025-26'.			

Annexure-II referred to in the answer of part (c) of Rajya Sabha Unstarred question no. 1052 for 28.07.2026

Details regarding total outstanding debt of State of Madhya Pradesh, its major sources and annual cost of debt servicing

(Rs. in crore)

S.No.	Components	2024	2025 (RE)	2026 (BE)
1	SDLs/ SGSs	2,22,625.50	2,70,567.50	3,31,978.10
2	UDAY	5,888.00	5,152.00	5,152.00
3	Compensation and other bonds	0.4	0.4	0.4
4	NSSF	39,178.30	42,623.30	46,296.20
5	Loans from banks and Financial Institutions	14,823.10	16,454.80	18,355.10
6 = (1 to 5)	Internal Debt	2,82,515.30	3,34,798.10	4,01,781.90
7	Loans from Centre	58,974.80	71,479.70	83,266.50
8	Provident Fund	16,976.40	14,308.70	13,587.40
9	Reserve Fund	27,571.10	24,748.10	17,890.50
10	Deposit and Advances	20,541.00	16,525.80	13,501.60
11	Contingency Fund	985	985	985
12 = (6 to 11)	Outstanding Liabilities	4,07,563.70	4,62,845.50	5,31,012.80
13	Interest Payments (cost of debt servicing)	23,098.40	26,877.00	28,636.30
Note: RE: Revised Estimates, BE: Budget Estimates, SGSs: State government securities, SDLs: State development loans, UDAY: Ujwal Discom Assurance Yojana, NSSF: National Small Savings Fund.				
Source: RBI report on 'State Finances: A Study of Budgets 2025-26'.				

**Annexure-III referred to in the answer of part (d) of Rajya Sabha Unstarred question
no. 1052 for 28.07.2026**

State-wise details of Gross State Domestic Product (as on 15.04.2026)

(Rs. in crore)

S. No.	State	2023-24	2024-25	2025-26
1	Andhra Pradesh	14,23,900	15,91,226	17,62,357
2	Arunachal Pradesh	37,636	44,261	49,506
3	Bihar	8,77,230	9,90,492	11,07,072
4	Chhattisgarh	5,12,073	5,65,845	6,31,291
5	Goa	97,839	1,17,079	NA
6	Gujarat	24,52,736	27,03,518	29,84,449
7	Himachal Pradesh	2,09,385	2,30,587	NA
8	Jharkhand	4,65,638	5,16,255	NA
9	Karnataka	25,93,567	29,06,063	32,81,065
10	Kerala	11,35,372	12,48,533	NA
11	Madhya Pradesh	13,62,421	15,02,428	16,69,750
12	Maharashtra	41,18,375	46,22,138	51,00,597
13	Manipur	43,425	50,309	NA
14	Meghalaya	53,223	59,626	NA
15	Mizoram	33,277	38,343	NA
16	Odisha	8,20,852	9,03,057	9,88,421
17	Punjab	7,57,627	8,25,932	NA
18	Rajasthan	15,22,063	17,01,190	18,75,413
19	Sikkim	47,988	53,340	NA
20	Tamil Nadu	26,88,963	31,18,590	35,29,052
21	Telangana	14,55,383	16,09,902	17,82,198
22	Tripura	78,234	87,170	NA
23	Uttar Pradesh	26,66,950	30,24,621	NA
24	Uttarakhand	3,14,973	3,47,981	3,81,889
25	West Bengal	16,50,115	18,12,372	19,90,896
NA: Not Available				
Note: The State-wise data of Assam, Haryana and Nagaland is not available with National Statistics Office, Ministry of Statistics and Programme Implementation (MoSPI)				

**Annexure-III referred to in the answer of part (d) of Rajya Sabha Unstarred question
no. 1052 for 28.07.2026**

State-wise details of per capita income (Net State Domestic Product) (as on 15.04.2026)

(in Rs.)

S. No.	State	2023-24	2024-25	2025-26
1	Andhra Pradesh	2,39,311	2,66,699	2,94,507
2	Arunachal Pradesh	2,12,363	2,49,075	2,76,325
3	Bihar	62,204	69,211	76,300
4	Chhattisgarh	1,49,781	1,62,848	1,79,244
5	Goa	5,42,341	6,36,703	NA
6	Gujarat	2,99,861	3,27,195	3,57,531
7	Himachal Pradesh	2,34,436	2,58,196	NA
8	Jharkhand	1,06,529	1,16,663	NA
9	Karnataka	3,46,737	3,86,156	4,33,326
10	Kerala	2,81,269	3,08,338	NA
11	Madhya Pradesh	1,41,756	1,54,124	1,69,050
12	Maharashtra	2,85,290	3,17,801	3,47,903
13	Manipur	1,19,967	1,38,535	NA
14	Meghalaya	1,41,195	1,57,141	NA
15	Mizoram	2,34,996	2,68,145	NA
16	Odisha	1,55,125	1,71,025	1,86,761
17	Punjab	2,01,062	2,16,592	NA
18	Rajasthan	1,67,027	1,85,095	2,02,349
19	Sikkim	5,85,295	6,46,183	NA
20	Tamil Nadu	3,13,329	3,61,619	4,08,027
21	Telangana	3,46,165	3,80,031	4,18,931
22	Tripura	1,69,418	1,87,049	NA
23	Uttar Pradesh	98,048	1,09,844	NA
24	Uttarakhand	2,32,457	2,50,736	2,73,921
25	West Bengal	1,50,221	1,64,141	1,79,389
NA: Not Available				
Note: The State-wise data of Assam, Haryana and Nagaland is not available with National Statistics Office, Ministry of Statistics and Programme Implementation (MoSPI)				