GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS

**RAJYA SABHA**
**UNSTARRED QUESTION NO. 2347**
**ANSWERED ON 07.08.2026**

## DEBT SERVICING BURDEN OF INDIAN RAILWAYS

2347 SMT. RANJEET RANJAN:

Will the Minister of RAILWAYS be pleased to state:

(a) the details of total outstanding liabilities/debt of Indian Railways for the last five years, indicating the amount owed under each source of borrowing, year-wise and source-wise;

(b) the details of interest incurred on borrowings of Indian Railways for the last five years, year-wise;

(c) the amount spent by Indian Railways on debt servicing for the last five years, separately indicating principal repayment and interest payment, year-wise; and

(d) whether the debt servicing burden of Indian Railways has increased as a share of its total capital expenditure and revenue expenditure, if so, the details thereof, year-wise?

**ANSWER**

MINISTER OF RAILWAYS, INFORMATION & BROADCASTING AND ELECTRONICS & INFORMATION TECHNOLOGY

(SHRI ASHWINI VAISHNAW)

(a) to (d): Indian Railway Finance Corporation (IRFC) is dedicated market borrowing arm of the Indian Railways (IR). Its primary business is financing of Rolling Stock Assets, Railway Infrastructure Projects and leasing them to Indian Railways. Moreover, IRFC has the mandate of lending to other entities which have a forward and backward linkages for the Railways such as power generation and transmission, mining, fuel, coal, warehousing, telecom, hotels and catering, etc.

However, during the recent years, the Government of India has given adequate support to Indian Railways from Gross Budgetary Support, which has been utilized for infrastructure projects and Rolling Stocks which were previously financed through Extra Budgetary Resources.

The details of principal repayment and interest payment of lease charges paid to IRFC and MoF by IR during the last 5 years is as under:

(Rupees in crore)

| F.Y. | Principal Repayment | Interest Payment | Total |
|---|---|---|---|
| 2021-22 | 14,192 | 14,510 | 28,702 |
| 2022-23 | 16,922 | 17,267 | 34,189 |
| 2023-24 | 20,084 | 17,946 | 38,030 |
| 2024-25 | 23,938 | 21,630 | 45,568 |
| 2025-26 | 24,853 | 21,685 | 46,538 |

Debt servicing has stabilized over last few years despite the shock of Covid.

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