

- (a) whether there has been rise in India's external debt in 2016 in comparison to the previous year;
- (b) if so, the details thereof;
- (c) whether the rise in external debt during the period was due to long term external debt particularly commercial borrowing and NRI deposits; and
- (d) if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a & b) India's external debt stock at US\$ 485.6 billion at end-March 2016, increased by US\$ 10.6 billion (2.2 per cent) over the level at end-March 2015.

(c & d) The rise in external debt was due to higher levels of long term external debt, especially NRI deposits. Long term external debt increased from US\$ 389.5 billion at end-March 2015 to US\$ 402.2 billion at end-March 2016 (3.3 per cent), with NRI deposits increasing from US\$ 115.2 billion at end-March 2015 to US\$ 126.9 billion at end-March 2016 (10.2 per cent). The growth in NRI deposits is due to the rise in NR(E)RA and FCNR(B) deposits.
