

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 415
TO BE ANSWERED ON JUNE 24, 2019

EXTERNAL DEBT

†415. SHRI GOPAL CHINNAYA SHETTY:

Will the Minister of FINANCE be pleased to state:

- (a) the details of external debt of the country till date;
- (b) the position of India among the indebted countries of the world;
- (c) the details of per capita burden of external debt at present;
- (d) the total amount paid to the foreign lenders as principal amount and interest during each of the last three years, country/institution-wise; and
- (e) the steps taken to reduce the debt burden of the country?

ANSWER

FINANCE MINISTER
(Ms. NIRMALA SITHARAMAN)

- (a) As on 31st December, 2018, India's External debt was USD 521.1 billion, of which share of long-term debt was 80.1 per cent. Commercial borrowings continued to be the largest component of external debt at 37.4 per cent, followed by NRI deposits (24.1 per cent) and short term trade credit (19.9 per cent). Sovereign Debt accounts for around 20 per cent of total external debt.
- (b) According to World Bank's annual publication titled 'International Debt Statistics 2019', India's position among developing debtor countries in 2017 was third, in respect of absolute external debt stock, after China and Brazil. However, in respect of the ratio of External debt stock to Gross National Income (GNI), India's position in 2017 was fourth lowest at 19.8%.
- (c) On the basis of the mid-year population estimates of Central Statistics Office, Ministry of Statistics and Programme Implementation, the per capita external debt of the country, as on 31st December, 2018, is estimated at Rs. 27689.
- (d) The table showing the total amount paid to the foreign lenders, as principal amount and interest during each of the last three years, country/ institution-wise, is placed at Annexure I.
- (e) The prudent external debt management policy of the Government of India has helped in containing rise in external debt and maintaining a comfortable external debt position. The policy continues to focus on monitoring long and short-term debt, raising sovereign loans on concessional terms with longer maturities, regulating external commercial borrowings and rationalizing interest rates on Non-Resident Indian deposits.

External Debt Service Payments (Actual) by Creditor classification

(US \$ in million)							
S.No.	Creditor	2016-17		2017-18 PR		2018-19 QE	
		Principal	Interest	Principal	Interest	Principal	Interest
I	Multilateral (1 to 9)	3390	562	3433	720	3768	995
1	ADB	718	173	680	242	762	383
2	EIB	0	0	0	0	0	0
3	NDB	0	0	0	0	0	1
4	AIIB	0	0	0	1	0	3
5	IBRD	1028	163	1025	238	1105	361
6	IDA	1626	222	1711	234	1881	243
7	IFAD	15	3	15	4	16	4
8	EEC (SAC)	1	0	1	0	1	0
9	OPEC	2	1	2	1	2	1
II	Bilateral (1 to 7)	1429	336	1318	325	1397	350
1	Germany	414	51	302	44	334	47
2	France	20	6	30	8	36	8
3	Japan	849	247	849	236	890	246
4	Russian Federation (USD)	109	26	104	32	104	45
5	Russian Federation (INR)	8	0	8	0	8	0
6	Switzerland	0	0	0	0	0	0
7	USA	28	5	25	4	26	4
Grand Total (I + II)		4819	898	4751	1044	5164	1345

Source: CAAA.

PR: Partially Revised; QE: Quick Estimates.