GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE

LOK SABHA
UNSTARRED QUESTION NO. 1867
TO BE ANSWERED ON MONDAY, 19th DECEMBER, 2022
28 AGRAHAYANA, 1944 (SAKA)

Outstanding Liabilities of States

1867. SHRI VENKATESH NETHA BORLAKUNTA:
   DR. G. RANJITH REDDY:
   SHRIMATI KAVITHA MALOTHU:

Will the Minister of FINANCE be pleased to state:

(a) the details of outstanding liabilities of States in absolute terms and the percentage of increase of such liabilities during each of the last five years and the current year, State-wise;
(b) the details of the country’s GDP, growth in its GDP, its outstanding debt and borrowings during each of the last ten years, category-wise;
(c) whether debt-GDP ratio of the country has crossed 60 per cent in this fiscal and if so, the reasons therefor;
(d) the details of percentage of debt to GDP of States since 2014, year-wise and State-wise at current prices; and
(e) whether some States have crossed their debt of permitted ratio and if so, the details thereof since 2014, State-wise and year-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 of 2021-22’, the State-wise details of total outstanding liabilities of State Governments and percentage of increase of such liabilities during each of the last five years are given in Annexure-I.
(b) Details of the country’s Gross Domestic Product (GDP), growth in GDP, outstanding
debt/liabilities and borrowings during each of the last ten years, category-wise are given in
Annexure-II.

(c) Nominal GDP for BE 2022-23 was projected at Rs. 258.00 lakh crore with 11.1%
growth over 1st advance estimates of nominal GDP of Rs. 232.14 lakh crore in FY 2021-22.
Accordingly, debt to GDP ratio was estimated at 60.2% in the FY 2022-23. However, with the
upward revision of nominal GDP to Rs. 236.65 lakh crore as per provisional estimates for FY
2021-22, released by Ministry of Statistics and Programme Implementation (MoSPI) on
31.05.2022, debt to GDP ratio is expected to remain less than 60% in FY 2022-23.

(d) As per the Reserve Bank of India’s report titled ‘State finances: A study of budgets of
2021-22’ the State-wise and year-wise, outstanding liabilities of State Governments as percentage
of Gross State Domestic Product (GSDP) since 2014 are given in Annexure-III.

(e) All States have enacted their Fiscal Responsibility and Budget Management (FRBM) Act.
Compliance to the State FRBM Act is monitored by the respective State Legislatures. Department
of Expenditure, Ministry of Finance generally follows the fiscal limits mandated by the accepted
recommendations of the Finance Commission while exercising the powers to approve borrowings
by States under Article 293 (3) of the Constitution of India.

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**Annexure-I** referred to in the answer of part (a) of Lok Sabha Unstarred question no. 1867 for 19.12.2022

State-wise details of total outstanding liabilities of State Governments and percentage of increase of such liabilities

<table>
<thead>
<tr>
<th>State</th>
<th>Outstanding liabilities of State at the end -March (Rs. In crore)</th>
<th>Percentage increase in outstanding liabilities during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andhra Pradesh</td>
<td>2,29,333.8</td>
<td>2,64,451.0</td>
</tr>
<tr>
<td>Arunachal Pradesh</td>
<td>6,968.7</td>
<td>8,430.5</td>
</tr>
<tr>
<td>Assam</td>
<td>49,309.8</td>
<td>59,796.4</td>
</tr>
<tr>
<td>Bihar</td>
<td>1,56,980.5</td>
<td>1,69,045.4</td>
</tr>
<tr>
<td>Chhattisgarh</td>
<td>55,049.5</td>
<td>68,981.5</td>
</tr>
<tr>
<td>Goa</td>
<td>18,641.9</td>
<td>20,500.2</td>
</tr>
<tr>
<td>Gujarat</td>
<td>2,68,263.2</td>
<td>2,98,755.1</td>
</tr>
<tr>
<td>Haryana</td>
<td>1,67,262.1</td>
<td>1,87,635.8</td>
</tr>
<tr>
<td>Himachal Pradesh</td>
<td>51,030.4</td>
<td>54,303.3</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>77,585.7</td>
<td>83,878.2</td>
</tr>
<tr>
<td>Karnataka</td>
<td>2,45,950.6</td>
<td>2,86,328.7</td>
</tr>
<tr>
<td>Kerala</td>
<td>2,16,499.4</td>
<td>2,43,745.7</td>
</tr>
<tr>
<td>Madhya Pradesh</td>
<td>1,73,137.0</td>
<td>1,95,178.3</td>
</tr>
<tr>
<td>Maharashtra</td>
<td>4,32,479.4</td>
<td>4,38,841.8</td>
</tr>
<tr>
<td>Manipur</td>
<td>9,564.9</td>
<td>10,463.0</td>
</tr>
<tr>
<td>Meghalaya</td>
<td>10,157.5</td>
<td>11,348.4</td>
</tr>
<tr>
<td>Mizoram</td>
<td>7,547.0</td>
<td>7,638.7</td>
</tr>
<tr>
<td>Nagaland</td>
<td>10,399.2</td>
<td>11,639.5</td>
</tr>
<tr>
<td>Odisha</td>
<td>1,03,065.7</td>
<td>1,05,685.1</td>
</tr>
<tr>
<td>Punjab</td>
<td>1,95,174.1</td>
<td>2,11,940.1</td>
</tr>
<tr>
<td>Rajasthan</td>
<td>2,81,663.1</td>
<td>3,11,853.6</td>
</tr>
<tr>
<td>Sikkim</td>
<td>5,910.9</td>
<td>6,850.4</td>
</tr>
<tr>
<td>Tamil Nadu</td>
<td>3,26,636.0</td>
<td>4,01,503.8</td>
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<tr>
<td>Telangana</td>
<td>1,60,296.3</td>
<td>1,90,202.7</td>
</tr>
<tr>
<td>Tripura</td>
<td>13,383.7</td>
<td>15,085.5</td>
</tr>
<tr>
<td>Uttar Pradesh</td>
<td>5,17,584.9</td>
<td>5,67,777.0</td>
</tr>
<tr>
<td>Uttaranchand</td>
<td>53,071.1</td>
<td>59,386.6</td>
</tr>
<tr>
<td>West Bengal</td>
<td>3,71,071.5</td>
<td>4,04,735.9</td>
</tr>
</tbody>
</table>

**Source:** RBI report titled ‘State finances: A study of budgets of 2021-22’

RE: Revised Estimates BE: Budget Estimates
Annexure-II referred to in the answer of part (b) of Lok Sabha Unstarred question no. 1867 for 19.12.2022

Details of the country’s Gross Domestic Product (GDP), growth in GDP, outstanding debt/liabilities and borrowings during each of the last ten years, category-wise

(₹. lakh crore)

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>GDP (Nominal)</th>
<th>YoY Growth in GDP (in %)</th>
<th>Central Government debt/liabilities outstanding as on 31st March</th>
<th>Gross borrowings during the financial year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Internal Debt</td>
<td>External Debt (at current prices)</td>
<td>Other liabilities*</td>
</tr>
<tr>
<td>2012-13</td>
<td>99.44</td>
<td>13.8</td>
<td>37.65</td>
<td>3.32</td>
</tr>
<tr>
<td>2013-14</td>
<td>112.34</td>
<td>13.0</td>
<td>42.41</td>
<td>3.74</td>
</tr>
<tr>
<td>2014-15</td>
<td>124.68</td>
<td>11.0</td>
<td>47.38</td>
<td>3.66</td>
</tr>
<tr>
<td>2015-16</td>
<td>137.72</td>
<td>10.5</td>
<td>53.05</td>
<td>4.07</td>
</tr>
<tr>
<td>2016-17</td>
<td>153.92</td>
<td>11.8</td>
<td>57.42</td>
<td>4.08</td>
</tr>
<tr>
<td>2017-18</td>
<td>170.90</td>
<td>11.0</td>
<td>64.01</td>
<td>4.45</td>
</tr>
<tr>
<td>2018-19</td>
<td>188.87</td>
<td>10.5</td>
<td>70.75</td>
<td>4.74</td>
</tr>
<tr>
<td>2019-20</td>
<td>200.75</td>
<td>6.3</td>
<td>80.20</td>
<td>5.44</td>
</tr>
<tr>
<td>2020-21</td>
<td>198.01</td>
<td>-1.4</td>
<td>99.08</td>
<td>6.15</td>
</tr>
<tr>
<td>2021-22 (Prov)</td>
<td>236.65</td>
<td>19.5</td>
<td>114.62</td>
<td>6.59</td>
</tr>
</tbody>
</table>

*Includes EBR liabilities and excludes year-end cash balance

Notes: (1) Outstanding External debt is at current exchange rate as on 31st March of the respective financial year
(2) Internal market borrowings raised through dated securities in FY 2020-21 & FY 2021-22 includes borrowings of Rs. 1.10 lakh crore & Rs.1.59 lakh crore respectively for providing back-to-back loans to States/UTs with legislature in lieu of shortfall in GST compensation.
State-wise and year-wise, outstanding liabilities of State Governments as percentage of Gross State Domestic Product (GSDP)

<table>
<thead>
<tr>
<th>State</th>
<th>Outstanding Liabilities as percentage of GSDP (as at end-March)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andhra Pradesh</td>
<td>42.3</td>
</tr>
<tr>
<td>Arunachal Pradesh</td>
<td>32.3</td>
</tr>
<tr>
<td>Assam</td>
<td>17.4</td>
</tr>
<tr>
<td>Bihar</td>
<td>27.9</td>
</tr>
<tr>
<td>Chhattisgarh</td>
<td>12.6</td>
</tr>
<tr>
<td>Goa</td>
<td>37.0</td>
</tr>
<tr>
<td>Gujarat</td>
<td>23.3</td>
</tr>
<tr>
<td>Haryana</td>
<td>19.9</td>
</tr>
<tr>
<td>Himachal Pradesh</td>
<td>35.7</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>20.1</td>
</tr>
<tr>
<td>Karnataka</td>
<td>17.0</td>
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<tr>
<td>Kerala</td>
<td>27.0</td>
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<tr>
<td>Madhya Pradesh</td>
<td>21.9</td>
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<td>Maharashtra</td>
<td>18.8</td>
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<tr>
<td>Manipur</td>
<td>43.8</td>
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<td>Meghalaya</td>
<td>28.7</td>
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<tr>
<td>Mizoram</td>
<td>60.4</td>
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<tr>
<td>Nagaland</td>
<td>50.3</td>
</tr>
<tr>
<td>Odisha</td>
<td>17.0</td>
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<tr>
<td>Punjab</td>
<td>30.8</td>
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<td>Rajasthan</td>
<td>23.3</td>
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<td>Sikkim</td>
<td>24.1</td>
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<tr>
<td>Tamil Nadu</td>
<td>18.5</td>
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<td>Telangana</td>
<td>–</td>
</tr>
<tr>
<td>Tripura</td>
<td>34.1</td>
</tr>
<tr>
<td>Uttar Pradesh</td>
<td>28.3</td>
</tr>
<tr>
<td>Uttarakhand</td>
<td>20.3</td>
</tr>
<tr>
<td>West Bengal</td>
<td>36.7</td>
</tr>
</tbody>
</table>

RE: Revised Estimates
BE: Budget Estimates
(–) Not available/ Not applicable