

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO.1653**  
TO BE ANSWERED ON MONDAY, THE 31<sup>ST</sup> JULY, 2023  
SRAVANA 9, 1945 (SAKA)

**Increase in the Country's Debt**

1653. SHRIMATI APARUPA PODDAR:

Will the Minister of FINANCE be pleased to state:

- (a) Whether the country's debt has tripled to Rs.155 lakh crore in the last nine years from Rs.55 lakh crore in March 2014;
- (b) If so, the details thereof and the reasons therefor along with the conditions of repayment module and time therein; and
- (c) The details of lenders from whom Rs.100 lakh crore have been borrowed so far?

**ANSWER**

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

(a) & (b):

(i) The Central Government's debt was ₹ 58.6 lakh crore (52.2 % of GDP) and ₹ 155.6 lakh crore (57.1% of GDP) as on 31<sup>st</sup> March, 2014 and 31<sup>st</sup> March, 2023, respectively. During this period, India's nominal GDP has increased from ₹ 112.34 lakh crore in FY 2013-14 to ₹ 272.41 lakh crore in FY 2022-23.

(ii) The Central Government debt was ₹ 105.1 lakh crore (52.4% of GDP) at the end of FY 2019-20, which increased to ₹ 121.9 lakh crore (61.5% of GDP) at the end of FY 2020-21. This change in Central Government debt by about 9% of GDP in a single year was mainly on account of Covid-19 global pandemic, which hugely disrupted projections of Government's public finances. However, the Central Government's debt has reduced to about 57.1% of GDP at the end of FY 2022-23.

(iii) Major portion of Central Government debt is on account of market loans raised by the Government by issuing Government Securities (G-Secs) of different maturities such as 2/3/5/7/10/14/30/40 years and Treasury Bills. Repayment of such securities is usually made on their maturity.

(c): Out of total outstanding debt of the Central Government as on 31<sup>st</sup> March, 2023, about 64% is from marketable securities mainly owned by Commercial Banks, Insurance Companies, Mutual Funds, Provident Funds, Pension Funds etc., about 15% from securities issued against small savings, approximate 5% from external debt, mainly from Bilateral and Multilateral Institutions and remaining from other sources such as State Provident Funds etc.

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