

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE

LOK SABHA

UNSTARRED QUESTION NO. 1290

TO BE ANSWERED ON MONDAY, 11th DECEMBER, 2023

20 AGRAHAYANA, 1945 (SAKA)

Public Debt of Kerala

1290. SHRI M.K. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has noticed increase in public debt of Kerala and if so, the details thereof;
- (b) whether the Government has any data on public debt of Kerala State since 2011 and if so, the details, financial year-wise till 2023;
- (c) whether the Government has restricted the borrowing limit of Kerala and if so, the details thereof and the reasons therefor;
- (d) whether the Government has any data on public debt of each State and if so, the details thereof, financial-year-wise since 2000 till 2023;
- (e) whether there are any pending dues to the Government of Kerala from the Central grants and if so, the details thereof;
- (f) whether the Government of India has put any restrictions on the Government of Kerala on external borrowings and if so, the details thereof;
- (g) whether the Government has paid all amounts as recommended by the Fifteenth Finance Commission to the Government of Kerala and if so, the details thereof; and
- (h) whether the Government has any data regarding the financial position of the Government of Kerala and if so, the details thereof?

ANSWER

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

(a) to (d) All States including Kerala have enacted their Fiscal Responsibility and Budget Management (FRBM) Act. Compliance to the State FRBM Act, including monitoring of public debt of State is monitored by the respective State Legislatures.

Based on the recommendation of the 15th Finance Commission (XV-FC), the normal Net Borrowing Ceiling (NBC) of all States including Kerala has been fixed at 3 percent of the Gross State Domestic Product (GSDP) for the financial year 2023-24. In addition, extra borrowing ceiling has been allowed to State Governments equivalent to estimated combined share of State and its employees' contribution pertaining to the financial year 2023-24 to be actually deposited with the designated authority as per the guidelines of National Pension System (NPS). Further, States are also eligible to avail additional borrowing of up to 0.50% of GSDP based on certain performance criteria in power sector.

As per Reserve Bank of India's report titled 'State finances: A study of budgets of 2022-23' and 'State finances: A study of budgets of 2014-15', the State-wise details of total outstanding liabilities of State Governments including the State Government of Kerala at the end of March 2000 to March 2023 (BE) are given in **Annexure**.

(e) to (g) The Department of Expenditure releases Central Finance Commission recommended grants to States based on receipt of recommendations of the nodal Ministry/Department. Further, the release of grants is subject to fulfillment of conditions stipulated in the extant guidelines of the respective grant components. Details of grants released during the 15th Finance Commission award period to the State Government of Kerala are as under:

(Rs. In crore)

Item	2020-21	2021-22	2022-23	2023-24 (till 04.12.2023)
Finance Commission recommended grants	18048.8	22171.1	15382.3	4294.28

With respect to restrictions on the Government of Kerala on external borrowings, as per Article 293 (1) of the Constitution of India, the executive power of a State extends to borrowing within the territory of India.

(h) As per the Reserve Bank of India's report titled 'State finances: A study of budgets of 2022-23', the details of Gross Fiscal Deficit/(Surplus) of the State Government of Kerala at the end of March 2021, March 2022 (RE) and March 2023 (BE) are as follows:

(Rs. In crore)	
Year (As at end- March)	Gross Fiscal Deficit of the State of Kerala
2021 (Actual)	40,970
2022 (RE)	46,396
2023 (BE)	39,117

Annexure referred to in the answer of part (a) to part (d) of Lok Sabha Unstarred question no. 1290 for 11.12.2023

State-wise details of total outstanding liabilities of State Governments at the end of March 2000 to March 2023 (BE)

(Rs. In crore)

State	2000 (Actuals)	2001 (Actuals)	2002 (Actuals)	2003 (Actuals)	2004 (Actuals)	2005 (Actuals)	2006 (Actuals)	2007 (Actuals)	2008 (Actuals)	2009 (Actuals)	2010 (Actuals)	2011 (Actuals)
Andhra Pradesh	34,830	41,810	48,640	56,030	65,250	75,420	83,282	90,456	99,875	1,10,054	1,23,678	1,39,506
Arunachal Pradesh	740	740	790	970	1,740	2,070	2,412	2,371	2,837	5,926	3,165	3,506
Assam	8,670	10,230	11,990	13,100	15,690	17,040	18,401	19,490	20,192	22,800	25,606	26,464
Bihar	32,870	29,940	34,130	38,250	40,000	43,180	47,290	49,846	52,807	55,782	59,514	63,580
Chhattisgarh	–	6,970	8,120	9,590	10,820	12,130	13,190	14,042	14,647	15,029	16,254	17,044
Goa	2,510	2,820	3,750	3,500	3,890	4,420	5,126	5,841	6,642	7,150	8,429	9,560
Gujarat	34,190	42,780	47,920	55,170	62,310	71,330	83,024	90,956	1,00,328	1,09,862	1,23,474	1,43,015
Haryana	13,810	14,650	17,730	19,950	22,450	24,900	26,979	29,308	29,911	33,495	41,018	46,296
Himachal Pradesh	7,840	8,700	10,060	12,230	14,380	16,480	17,390	18,142	19,482	21,900	23,766	26,425
Jharkhand	–	8,450	9,980	11,890	10,040	13,090	16,924	19,049	21,342	24,024	26,976	28,297
Karnataka	21,050	25,300	31,340	36,020	39,960	44,350	49,587	58,079	60,555	65,219	84,535	93,447
Kerala	22,210	26,260	29,540	34,310	39,150	43,690	47,883	52,318	58,503	67,008	75,453	83,963
Madhya Pradesh	25,930	22,130	26,040	29,880	37,970	44,590	49,647	52,731	54,909	60,312	67,922	75,536
Maharashtra	58,810	67,600	78,540	89,950	1,06,840	1,24,550	1,46,228	1,60,741	1,62,013	1,86,674	2,03,435	2,30,629
Manipur	1,610	1,870	1,870	1,890	2,440	3,240	4,062	4,185	4,529	4,883	5,584	6,215
Meghalaya	1,120	1,390	1,530	1,820	2,120	2,410	2,610	2,819	3,218	3,700	3,944	4,345
Mizoram	1,180	1,380	1,710	1,970	2,610	2,920	3,154	3,354	3,951	4,147	3,776	4,664
Nagaland	1,390	1,600	1,880	2,390	2,390	2,640	3,006	3,225	3,577	4,185	5,497	5,899
Odisha	20,610	24,220	28,160	30,870	33,850	36,980	40,724	42,938	42,975	43,901	45,719	47,032
Punjab	26,610	30,760	35,730	40,120	42,820	47,070	51,140	51,009	55,794	61,529	67,779	74,782
Rajasthan	31,680	35,540	41,630	47,530	53,110	59,970	66,239	71,173	77,166	84,235	91,746	99,479
Sikkim	590	850	930	990	1,010	1,150	1,289	1,409	1,705	2,018	2,484	2,450
Tamil Nadu	29,570	34,540	39,070	44,470	51,760	55,970	63,848	68,561	73,887	86,154	1,01,709	1,14,468
Telangana	–	–	–	–	–	–	–	–	–	–	–	–
Tripura	1,990	2,380	2,820	3,280	4,060	4,850	5,358	4,625	4,543	4,710	5,453	6,090
Uttar Pradesh	77,930	83,100	95,820	1,05,130	1,24,060	1,36,270	1,54,061	1,67,776	1,79,741	1,92,767	2,06,428	2,29,927
Uttarakhand	–	4,110	5,020	6,270	8,270	10,120	12,017	13,308	14,650	17,223	19,650	21,292
West Bengal	44,040	54,930	66,400	78,320	89,470	97,340	1,14,419	1,24,153	1,36,422	1,50,434	1,75,535	1,92,920

Continued on page-2

(Rs. In crore)

State	2012 (Actuals)	2013 (Actuals)	2014 (Actuals)	2015 (Actuals)	2016 (Actuals)	2017 (Actuals)	2018 (Actuals)	2019 (Actuals)	2020 (Actuals)	2021 (Actuals)	2022 (RE)	2023 (BE)
Andhra Pradesh	1,50,553	1,74,260	1,96,202	1,22,606	1,47,935	2,54,283	2,29,334	2,64,451	3,07,672	3,53,021	3,93,718	4,42,442
Arunachal Pradesh	3,949	4,272	4,709	6,165	5,717	5,670	6,969	8,431	12,125	14,077	14,478	15,457
Assam	27,938	29,649	30,967	35,459	41,964	44,037	49,310	59,796	73,528	89,709	1,04,151	1,21,276
Bihar	67,960	77,654	88,623	99,399	1,16,775	1,39,069	1,56,981	1,69,045	1,93,534	2,27,426	2,59,784	2,86,017
Chhattisgarh	17,937	21,470	26,076	31,088	39,265	43,397	55,050	68,982	86,006	1,00,016	1,06,879	1,18,166
Goa	9,951	11,254	13,277	14,087	15,651	16,903	18,642	20,500	22,646	26,613	28,441	31,758
Gujarat	1,51,309	1,69,318	1,88,518	2,02,511	2,31,505	2,43,357	2,68,263	2,98,755	3,29,352	3,63,647	3,89,681	4,23,711
Haryana	56,693	67,572	79,609	92,667	1,23,854	1,49,412	1,67,262	1,87,636	2,19,246	2,46,279	2,62,332	2,87,266
Himachal Pradesh	28,232	29,432	33,878	38,182	41,197	47,244	51,030	54,303	62,218	68,896	72,278	80,816
Jharkhand	31,356	35,059	37,840	43,742	57,049	67,350	77,586	83,878	94,505	1,09,271	1,16,518	1,29,464
Karnataka	1,06,090	1,12,667	1,38,977	1,58,370	1,85,698	2,11,169	2,45,951	2,86,329	3,38,666	4,21,504	4,73,438	5,35,157
Kerala	94,817	1,09,967	1,25,678	1,43,557	1,62,272	1,91,623	2,16,499	2,43,746	2,67,585	3,10,856	3,52,323	3,90,860
Madhya Pradesh	80,977	89,472	96,359	1,08,753	1,27,714	1,56,066	1,73,137	1,95,178	2,11,489	2,90,859	3,26,918	3,78,617
Maharashtra	2,45,795	2,82,010	3,09,327	3,21,806	3,51,441	3,96,001	4,32,479	4,38,842	4,80,955	5,48,348	5,96,689	6,80,357
Manipur	6,503	6,820	7,089	7,392	8,147	8,831	9,565	10,463	11,406	13,061	14,399	15,917
Meghalaya	5,368	5,262	6,586	6,912	7,525	9,244	10,158	11,348	12,321	14,705	15,761	17,433
Mizoram	4,916	5,524	6,216	7,008	7,076	6,681	7,547	7,639	9,001	10,217	11,667	12,991
Nagaland	6,750	7,440	8,352	7,946	8,923	9,562	10,399	11,640	13,836	15,254	15,060	16,562
Odisha	47,848	49,178	50,471	50,878	65,218	71,984	1,03,066	1,05,685	1,43,800	1,41,240	1,29,356	1,13,856
Punjab	82,858	92,282	1,02,298	1,12,393	1,34,130	1,82,584	1,95,174	2,11,940	2,29,630	2,59,266	2,82,456	3,05,047
Rajasthan	1,06,612	1,18,635	1,28,187	1,48,091	2,09,861	2,55,472	2,81,663	3,11,854	3,53,182	4,11,001	4,58,089	5,37,013
Sikkim	2,787	2,990	3,343	3,500	4,338	4,689	5,911	6,850	7,954	9,656	11,455	12,983
Tamil Nadu	1,30,627	1,52,805	1,79,568	1,85,611	2,28,516	2,83,620	3,26,636	4,01,504	4,62,202	5,68,893	6,56,626	7,53,860
Telangana	–	–	–	72,658	90,523	81,821	1,60,296	1,90,203	2,25,418	2,71,259	3,14,136	3,66,306
Tripura	6,559	7,666	8,736	9,327	10,354	11,852	13,384	15,086	18,179	21,491	22,844	26,446
Uttar Pradesh	2,44,375	2,44,087	2,66,245	3,14,072	3,85,337	4,73,348	5,17,585	5,67,777	5,49,559	6,00,110	6,43,586	7,10,210
Uttarakhand	24,846	26,868	30,305	34,037	40,292	44,508	53,071	59,387	67,545	75,249	80,111	88,483
West Bengal	2,13,617	2,36,111	2,59,012	2,77,318	3,14,742	3,37,611	3,71,072	4,04,736	4,45,790	4,97,266	5,50,708	6,08,313

Source: RBI report titled 'State finances: A study of budgets of 2022-23' and 'State finances: A study of budgets of 2014-15'.