

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.1048
TO BE ANSWERED ON MONDAY, THE 8th FEBRUARY, 2021
MAGHA 19, 1942 (SAKA)

Government Debt

1048. SHRI THIRUMAAVALAVANTHOL:

Will the Minister of FINANCE be pleased to state:

- a. *whether the Government's debt is increasing or decreasing due to the implementation of Three Year Action Plan;*
- b. *if so, the details thereof;*
- c. *whether the mechanism in controlling the Government's debt is better in the old Five Year Plan or in the new Three Year Action Plan; and*
- d. *if so, the details thereof?*

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a)& (b) During the implementation of 'Three year Action Plan' Government's debt as percentage of GDP was 48.2% in 2017-18, 47.9% in 2018-19 and 50.4% in 2019-20.

(c)The Government's mechanism in controlling debt is derived from the mandate provided to Government under the Preamble to the Fiscal Responsibility and Budget Management Act, 2003 which enjoins "prudential debt management, consistent with fiscal sustainability through limits on the Central Government borrowings." This has remained unchanged between the immediate old 'Five Year Plan' and the 'Three Year Action Plan'.

(d)The details of debt during the Five Year Plan immediately preceding the beginning of the Three-year Action Plan is as under:

Table: Government Debt and GDP Ratio		
Year	Total Debt* (₹ crore)	Debt to GDP Ratio
2012-13	50,70,592	51.0
2013-14	56,69,428	50.5
2014-15	62,42,521	50.1
2015-16	69,01,971	50.1
2016-17	74,36,061	48.4

*Government debt is at book value.
