

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 3478
TO BE ANSWERED ON AUGUST 08, 2022

EXTERNAL DEBT

3478. SHRI ADHIKARI DEEPAK (DEV.):

Will the Minister of FINANCE be pleased to state:

- (a) the actual external debt of the country at present;
- (b) the details of external debt of the country during the last eight years, year-wise; and
- (c) whether the external debt of the country is going up and if so, the reasons therefor?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) & (b) The outstanding external debt of India for the period of 31st March 2015 to 31st March 2022 are presented in the following table:

Table1: Stock of India's External Debt

Sl. No.	Year (as on 31 st March)	Stock (US\$ billion)
1.	2015	474.7
2.	2016	484.8
3.	2017	471.0
4.	2018	529.3
5.	2019	543.1
6.	2020	558.4
7.	2021	573.7
8.	2022	620.7

Source: RBI

(c) The stock of India's external debt increased at an average annual growth rate of 4.3 per cent during the period of 31st March 2015 to 31st March 2022. India's external debt as a per cent of GDP has been reducing over the eight years and was 19.9 per cent as on 31st March 2022. Foreign borrowings allow the country to take advantage of lower rate of interest abroad.
