

**LOK SABHA**  
**UNSTARRED QUESTION NO. 68**  
**TO BE ANSWERED ON MONDAY, JULY 22, 2024/31 ASHADHA, 1946 (SAKA)**

**FISCAL DEFICIT OF INDIA**

**68. SHRI BHAUSAHEB RAJARAM WAKCHAURE:**

Will the Minister of FINANCE be pleased to state:

- (a) the details of the fiscal deficit of India during the last three years as on date;
- (b) the reasons for the continuous increase in fiscal deficit;
- (c) the steps taken/proposed to be taken by the Government to reduce the fiscal deficit so far;
- (d) whether the Government has received any requests or instructions from other International Financial Organisation including International Monetary Fund (IMF) to reduce the fiscal deficit and monetary crisis during the said period;
- (e) if so, the details thereof as on date; and
- (f) the action taken by the Government thereon?

**ANSWER**

**MINISTER OF STATE FOR FINANCE (SHRI PANKAJ CHAUDHARY)**

(a) Central Government's fiscal deficit for the last three years is as follow:

Year	₹ (in crore)	As per cent of GDP
2021-22	15,84,521	6.7
2022-23	17,37,755	6.4
2023-24 (Provisional Actuals)	16,53,670	5.6

(b) As can be seen from the table above that fiscal deficit is not continuously increasing. The Fiscal Deficit in FY 2023-24 has declined to ₹ 16,53,670 crore against ₹ 17,37,755 crore in FY 2022-23. Further, the fiscal deficit to GDP ratio has continuously been on declining trajectory.

(c) The Government announced a broad glide path of fiscal consolidation to attain a level of Fiscal Deficit lower than 4.5 per cent of GDP by FY 2025-26 in the Budget Speech for FY 2021-22. In addition to this, the Government has focused augmentation of receipts and prioritising the expenditure.

(d) India is a sovereign country and its policy decisions are independent and its own.

(e) & (f) Does not arise in light of the reply to (d).

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