

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE
LOK SABHA

UNSTARRED QUESTION NO. 961

TO BE ANSWERED ON MONDAY, 10th FEBRUARY, 2025
21 MAGHA, 1946 (SAKA)

CURRENT DEBT TO GSDP RATIO OF STATES

961. Shri Deepender Singh Hooda:

Will the Minister of FINANCE be pleased to state:

- (a) the current debt to Gross State Domestic Product (GSDP) ratio of all States including Haryana in the financial year 2024-25; and
- (b) the trend of debt to GSDP ratio of all States during the last ten years?

ANSWER

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

(a) As per the Reserve Bank of India's (RBI) report titled 'State Finances: A Study of Budgets of 2024-25', the details of Total Outstanding Liabilities to Gross State Domestic Product (GSDP) ratio of all States including Haryana is attached at **Annexure**.

(b) The trend of debt to GSDP ratio of all States and Union Territories (UT) with Legislature during the last ten years (at end-March) as per the RBI's report titled 'State Finances: A Study of Budgets of 2024-25' is shown in the Table below:

(in percent)

2016	2017	2018	2019	2020	2021	2022	2023	2024 (RE)	2025 (BE)
23.7	25.1	25.1	25.3	26.6	31.0	29.1	28.2	28.5	28.8

**Annexure referred to in the answer of part (a) of Lok Sabha Unstarred question no. 961 for
10.02.2025**

Details of total outstanding liabilities of States as percent of GSDP (as at end-March)

(in percent)

State	2016	2017	2018	2019	2020	2021	2022	2023	2024 (RE)	2025 (BE)
1. Andhra Pradesh	24.5	37.2	29.2	30.3	33.2	36.1	33.1	33.1	34.3	34.7
2. Arunachal Pradesh	30.9	28.5	31.0	33.3	40.4	46.1	48.7	51.4	56.1	57.0
3. Assam	18.4	17.3	17.4	19.3	21.2	26.4	24.9	27.0	27.0	27.5
4. Bihar	31.4	33.0	33.5	32.0	33.3	40.1	39.8	39.3	38.9	37.3
5. Chhattisgarh	17.4	16.5	19.5	21.1	25.0	28.4	25.9	23.5	28.2	29.1
6. Goa	28.4	26.8	26.9	28.5	30.2	35.9	36.0	34.1	33.8	30.2
7. Gujarat	22.5	20.9	20.2	20.0	20.4	22.5	20.2	19.2	18.2	17.9
8. Haryana	25.0	26.6	26.2	26.8	29.7	33.8	32.2	31.4	30.6	30.4
9. Himachal Pradesh	36.1	37.6	36.8	36.6	39.1	45.4	42.7	45.2	45.2	45.2
10. Jharkhand	27.6	28.5	28.8	27.4	30.5	36.8	30.2	28.4	26.7	26.6
11. Karnataka	17.8	17.5	18.4	19.4	21.0	25.7	25.5	25.1	25.4	26.5
12. Kerala	28.9	30.2	30.9	30.9	32.9	40.3	38.9	37.9	37.2	36.8
13. Madhya Pradesh	23.6	24.0	23.8	23.5	22.8	30.7	29.8	29.4	30.2	31.6
14. Maharashtra	17.9	18.0	18.4	17.4	18.1	21.0	19.3	18.1	18.3	19.0
15. Manipur	41.7	41.5	37.1	38.2	38.3	43.9	43.8	42.6	37.3	36.7
16. Meghalaya	30.0	33.7	34.4	35.3	35.4	43.5	42.1	42.9	39.8	39.0
17. Mizoram	46.7	38.9	38.9	34.9	36.0	42.7	41.0	37.2	34.9	31.6
18. Nagaland	45.7	44.0	42.6	43.9	46.6	51.1	49.1	45.7	39.6	40.0
19. Odisha	19.9	18.3	23.4	21.2	26.8	26.1	19.9	19.5	16.0	16.3
20. Punjab	34.4	42.8	41.4	41.4	42.8	47.9	45.4	47.1	46.7	46.6
21. Rajasthan	30.8	33.6	33.8	34.2	35.3	40.4	38.8	37.3	37.1	35.8
22. Sikkim	24.1	22.7	22.8	24.1	25.3	29.2	30.5	31.3	33.0	35.0
23. Tamil Nadu	19.4	21.8	22.3	24.6	26.5	31.8	32.2	31.7	31.1	30.3
24. Telangana	15.7	12.4	21.4	22.2	23.7	28.8	28.0	26.7	26.2	26.2
25. Tripura	28.8	30.0	30.6	30.3	33.6	40.2	36.0	31.4	28.5	27.9
26. Uttar Pradesh	33.9	36.7	35.9	35.9	32.3	36.6	32.6	30.4	30.9	31.8
27. Uttarakhand	22.7	22.8	24.1	25.8	28.2	33.4	29.6	26.5	24.7	24.2
28. West Bengal	39.5	38.7	38.1	36.7	37.8	43.6	41.2	39.1	38.3	38.0

RE: Revised Estimates. BE: Budget Estimates