

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
ADMITTED STARRED QUESTION NO. *53
TO BE ANSWERED ON FRIDAY, THE 26TH FEBRUARY, 2016
PHALGUNA 7, 1937 (SAKA)

Public Debt Management Authority

*53. SHRI FEROZE VARUN GANDHI:
SHRI SULTAN AHMED:

Will the Minister of Finance (वित्त मंत्री) be please to state:

- (a) the public debt as on 1st January, 2016 along with steps taken by the Government to lower the same;
- (b) whether the Government/Reserve Bank of India (RBI) has any proposal to establish a Public Debt Management Authority (PDMA);
- (c) if so, the details thereof along with the salient features of the proposed PDMA; and
- (d) the time by which the said agency is likely to be set up?

ANSWER

FINANCE MINISTER

(SHRI ARUN JAITLEY)

- (a) To (d): A statement is placed on the table of the House

Statement referred to in reply to LOK SABHA starred question No. *53 for answer on FRIDAY, THE 26TH FEBRUARY, 2016 raised by SHRI FEROZE VARUN GANDHI and SHRI SULTAN AHMED regarding Public Debt Management Authority

Public Debt* Position of Government of India			
(` crore)			
As on	31.3.2015 (RE)#	31.3.2016 (BE)#	31.12.2015 (Provisional)
Public Debt	4970186	5503676	5299254
of which			
Internal Debt	4775900	5298217	5097016
External Debt##	194286	205460	202238
<i>* -Public Debt, as defined in Annex 5(i) in Receipt Budget 2015-16</i>			
<i># - Source Receipt Budget of Union Budget 2015-16</i>			
<i>##- External debt are at historical exchange rate</i>			

Government of India (GoI) is adhering to fiscal consolidation path, i.e. a policy aimed at reducing government deficits and debt. The Government is continuously targeting a lower level of fiscal deficit and revenue deficit as percentage of GDP.

In the Budget session 2015, provisions relating to setting up of a Statutory Public Debt Management Agency were withdrawn from the Finance Bill, 2015. It was stated that Government, in consultation with RBI, will prepare a detailed roadmap separating the debt management functions. No final decision has been taken in the matter.
