

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE**

**LOK SABHA
UNSTARRED QUESTION NO. 1867
TO BE ANSWERED ON MONDAY, 19th DECEMBER, 2022
28 AGRAHAYANA, 1944 (SAKA)**

Outstanding Liabilities of States

1867. SHRI VENKATESH NETHA BORLAKUNTA:

DR. G. RANJITH REDDY:

SHRIMATI KAVITHA MALOTHU:

Will the Minister of FINANCE be pleased to state:

- (a) the details of outstanding liabilities of States in absolute terms and the percentage of increase of such liabilities during each of the last five years and the current year, State-wise;
- (b) the details of the country's GDP, growth in its GDP, its outstanding debt and borrowings during each of the last ten years, category-wise;
- (c) whether debt-GDP ratio of the country has crossed 60 per cent in this fiscal and if so, the reasons therefor;
- (d) the details of percentage of debt to GDP of States since 2014, year-wise and State-wise at current prices; and
- (e) whether some States have crossed their debt of permitted ratio and if so, the details thereof since 2014, State-wise and year-wise?

ANSWER

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

- (a) As per the Reserve Bank of India's report titled 'State finances: A study of budgets of 2021-22', the State-wise details of total outstanding liabilities of State Governments and percentage of increase of such liabilities during each of the last five years are given in **Annexure-I**.

(b) Details of the country's Gross Domestic Product (GDP), growth in GDP, outstanding debt/liabilities and borrowings during each of the last ten years, category-wise are given in **Annexure-II**.

(c) Nominal GDP for BE 2022-23 was projected at Rs. 258.00 lakh crore with 11.1% growth over 1st advance estimates of nominal GDP of Rs. 232.14 lakh crore in FY 2021-22. Accordingly, debt to GDP ratio was estimated at 60.2% in the FY 2022-23. However, with the upward revision of nominal GDP to Rs. 236.65 lakh crore as per provisional estimates for FY 2021-22, released by Ministry of Statistics and Programme Implementation (MoSPI) on 31.05.2022, debt to GDP ratio is expected to remain less than 60% in FY 2022-23.

(d) As per the Reserve Bank of India's report titled 'State finances: A study of budgets of 2021-22' the State-wise and year-wise, outstanding liabilities of State Governments as percentage of Gross State Domestic Product (GSDP) since 2014 are given in **Annexure-III**.

(e) All States have enacted their Fiscal Responsibility and Budget Management (FRBM) Act. Compliance to the State FRBM Act is monitored by the respective State Legislatures. Department of Expenditure, Ministry of Finance generally follows the fiscal limits mandated by the accepted recommendations of the Finance Commission while exercising the powers to approve borrowings by States under Article 293 (3) of the Constitution of India.

Annexure-I referred to in the answer of part (a) of Lok Sabha Unstarred question no. 1867 for 19.12.2022

State-wise details of total outstanding liabilities of State Governments and percentage of increase of such liabilities

State	Outstanding liabilities of State at the end -March (Rs. In crore)					Percentage increase in outstanding liabilities during the year				
	2018	2019	2020	2021 (RE)	2022 (BE)	2017-18	2018-19	2019-20	2020-21 (RE)	2021-22 (BE)
Andhra Pradesh	2,29,333.8	2,64,451.0	3,07,671.5	3,60,333.4	3,98,903.6	-9.8	15.3	16.3	17.1	10.7
Arunachal Pradesh	6,968.7	8,430.5	12,125.1	13,841.1	15,122.6	22.9	21.0	43.8	14.2	9.3
Assam	49,309.8	59,796.4	73,527.8	90,764.9	1,07,719.5	12.0	21.3	23.0	23.4	18.7
Bihar	1,56,980.5	1,69,045.4	1,93,534.3	2,23,645.8	2,46,413.1	12.9	7.7	14.5	15.6	10.2
Chhattisgarh	55,049.5	68,981.5	86,005.7	1,00,150.8	1,14,200.8	26.9	25.3	24.7	16.4	14.0
Goa	18,641.9	20,500.2	22,645.7	25,765.3	28,509.9	10.3	10.0	10.5	13.8	10.7
Gujarat	2,68,263.2	2,98,755.1	3,29,351.8	3,78,734.3	4,02,785.4	10.2	11.4	10.2	15.0	6.4
Haryana	1,67,262.1	1,87,635.8	2,19,245.9	2,34,917.7	2,79,022.8	11.9	12.2	16.8	7.1	18.8
Himachal Pradesh	51,030.4	54,303.3	62,218.4	66,939.4	74,686.4	8.0	6.4	14.6	7.6	11.6
Jharkhand	77,585.7	83,878.2	94,504.5	1,05,570.9	1,17,789.8	15.2	8.1	12.7	11.7	11.6
Karnataka	2,45,950.6	2,86,328.7	3,38,665.7	4,01,227.1	4,61,832.8	16.5	16.4	18.3	18.5	15.1
Kerala	2,16,499.4	2,43,745.7	2,67,585.4	3,05,351.7	3,35,989.1	13.0	12.6	9.8	14.1	10.0
Madhya Pradesh	1,73,137.0	1,95,178.3	2,11,489.0	2,66,899.1	3,17,736.8	10.9	12.7	8.4	26.2	19.0
Maharashtra	4,32,479.4	4,38,841.8	4,80,955.2	5,30,310.4	6,08,999.7	9.2	1.5	9.6	10.3	14.8
Manipur	9,564.9	10,463.0	11,405.8	12,334.4	13,510.6	8.3	9.4	9.0	8.1	9.5
Meghalaya	10,157.5	11,348.4	12,320.7	14,027.1	15,125.0	9.9	11.7	8.6	13.8	7.8
Mizoram	7,547.0	7,638.7	9,001.4	10,401.8	11,830.4	13.0	1.2	17.8	15.6	13.7
Nagaland	10,399.2	11,639.5	13,836.1	14,586.3	15,620.8	8.8	11.9	18.9	5.4	7.1
Odisha	1,03,065.7	1,05,685.1	1,43,800.3	1,56,985.1	1,67,205.8	43.2	2.5	36.1	9.2	6.5
Punjab	1,95,174.1	2,11,940.1	2,29,629.9	2,59,901.8	2,82,864.6	6.9	8.6	8.3	13.2	8.8
Rajasthan	2,81,663.1	3,11,853.6	3,53,182.0	4,08,526.6	4,77,177.2	10.3	10.7	13.3	15.7	16.8
Sikkim	5,910.9	6,850.4	7,954.0	9,560.3	11,285.3	26.1	15.9	16.1	20.2	18.0
Tamil Nadu	3,26,636.0	4,01,503.8	4,62,201.8	5,59,232.6	6,59,868.9	15.2	22.9	15.1	21.0	18.0
Telangana	1,60,296.3	1,90,202.7	2,25,418.0	2,67,530.7	3,12,191.3	95.9	18.7	18.5	18.7	16.7
Tripura	13,383.7	15,085.5	18,178.9	20,797.5	23,624.5	12.9	12.7	20.5	14.4	13.6
Uttar Pradesh	5,17,584.9	5,67,777.0	5,49,559.2	6,00,006.2	6,53,307.5	9.3	9.7	-3.2	9.2	8.9
Uttarakhand	53,071.1	59,386.6	67,544.7	75,351.4	84,288.7	19.2	11.9	13.7	11.6	11.9
West Bengal	3,71,071.5	4,04,735.9	4,45,790.4	5,01,837.2	5,62,697.2	9.9	9.1	10.1	12.6	12.1

Source: RBI report titled 'State finances: A study of budgets of 2021-22'

RE: Revised Estimates BE: Budget Estimates

Annexure-II referred to in the answer of part (b) of Lok Sabha Unstarred question no. 1867 for 19.12.2022

Details of the country's Gross Domestic Product (GDP), growth in GDP, outstanding debt/liabilities and borrowings during each of the last ten years, category-wise

(₹. lakh crore)

Financial Year	GDP (Nominal)	YoY Growth in GDP (in %)	Central Government debt/liabilities outstanding as on 31 st March					Gross borrowings during the financial year		
			Internal Debt	External Debt (at current prices)	Other liabilities*	Total Debt/ Liabilities	Total Debt/ Liabilities (% of GDP)	Internal/ Market borrowings through Govt. dated securities	External Borrowing	Total
2012-13	99.44	13.8	37.65	3.32	10.12	51.09	51.4	5.58	0.23	5.81
2013-14	112.34	13.0	42.41	3.74	11.16	57.31	51.0	5.57	0.25	5.82
2014-15	124.68	11.0	47.38	3.66	11.40	62.44	50.1	5.92	0.33	6.25
2015-16	137.72	10.5	53.05	4.07	11.99	69.10	50.2	5.85	0.36	6.21
2016-17	153.92	11.8	57.42	4.08	13.44	74.94	48.7	5.82	0.44	6.26
2017-18	170.90	11.0	64.01	4.45	14.44	82.91	48.5	5.88	0.49	6.37
2018-19	188.87	10.5	70.75	4.74	17.03	92.52	49.0	5.71	0.51	6.22
2019-20	200.75	6.3	80.20	5.44	19.58	105.23	52.4	7.10	0.63	7.73
2020-21	198.01	-1.4	99.08	6.15	16.83	122.06	61.6	13.70	1.24	14.94
2021-22 (Prov)	236.65	19.5	114.62	6.59	17.67	138.87	58.7	11.27	0.87	12.14

*Includes EBR liabilities and excludes year-end cash balance

Notes: (1) Outstanding External debt is at current exchange rate as on 31st March of the respective financial year

(2) Internal market borrowings raised through dated securities in FY 2020-21 & FY 2021-22 includes borrowings of Rs. 1.10 lakh crore & Rs.1.59 lakh crore respectively for providing back-to-back loans to States/UTs with legislature in lieu of shortfall in GST compensation.

**Annexure-III referred to in the answer of part (d) of Lok Sabha Starred question no. 1867 for
19.12.2022**

**State-wise and year-wise, outstanding liabilities of State Governments as percentage of Gross
State Domestic Product (GSDP)**

State	Outstanding Liabilities as percentage of GSDP (as at end-March)								
	2014	2015	2016	2017	2018	2019	2020	2021 (RE)	2022 (BE)
Andhra Pradesh	42.3	23.3	24.5	37.2	29.2	30.4	31.7	36.5	37.6
Arunachal Pradesh	32.3	34.3	30.9	28.5	31.0	33.4	43.2	48.6	57.4
Assam	17.4	18.1	18.4	17.3	17.4	19.3	21.9	27.1	31.9
Bihar	27.9	29.0	31.4	33.0	33.5	32.0	32.6	36.2	34.0
Chhattisgarh	12.6	13.2	17.4	16.5	19.5	21.7	24.9	28.6	29.8
Goa	37.0	29.5	28.4	26.8	26.9	28.5	30.3	27.9	31.9
Gujarat	23.3	22.0	22.5	20.9	20.2	20.0	20.2	22.8	21.4
Haryana	19.9	21.2	25.0	26.6	25.9	26.6	28.1	30.7	35.3
Himachal Pradesh	35.7	36.8	36.1	37.6	36.8	36.3	38.2	42.8	43.4
Jharkhand	20.1	20.0	27.6	28.5	28.8	27.4	29.4	33.3	32.6
Karnataka	17.0	17.4	17.8	17.5	18.4	19.2	20.8	24.1	25.7
Kerala	27.0	28.0	28.9	30.2	30.9	30.8	31.3	37.1	38.3
Madhya Pradesh	21.9	22.7	23.6	24.0	23.8	24.0	22.6	29.1	29.0
Maharashtra	18.8	18.1	17.9	18.0	18.4	17.0	17.1	19.9	20.4
Manipur	43.8	40.8	41.7	41.5	37.1	37.5	35.9	32.7	31.3
Meghalaya	28.7	29.7	30.0	33.7	34.4	35.3	35.5	42.0	39.2
Mizoram	60.4	51.9	46.7	38.9	38.9	34.9	35.8	32.9	31.2
Nagaland	50.3	43.2	45.7	44.0	42.6	43.9	46.8	46.5	44.2
Odisha	17.0	16.2	19.9	18.3	23.4	21.2	26.2	28.8	26.7
Punjab	30.8	31.7	34.4	42.8	41.4	41.4	42.5	49.1	53.3
Rajasthan	23.3	24.1	30.8	33.6	34.0	33.8	35.4	42.6	39.8
Sikkim	24.1	22.7	24.1	22.7	22.8	24.1	25.8	29.2	29.6
Tamil Nadu	18.5	17.3	19.4	21.8	22.3	24.6	25.7	29.4	31.6
Telangana	–	–	15.7	12.4	21.4	22.1	23.5	27.3	27.4
Tripura	34.1	34.0	28.8	30.0	30.6	30.3	32.5	35.3	36.3
Uttar Pradesh	28.3	31.0	33.9	36.7	36.6	35.8	32.6	35.2	34.2
Uttarakhand	20.3	21.1	22.7	22.8	24.1	25.1	26.6	31.0	30.3
West Bengal	36.7	34.6	39.5	38.7	38.1	36.7	36.9	38.6	38.8

Source: RBI report titled 'State finances: A study of budgets of 2021-22'.

RE: Revised Estimates BE: Budget Estimates

(–) Not available/ Not applicable