

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:484
ANSWERED ON:22.12.2000
PER CAPITA FOREIGN DEBT
RAM TAHAL CHOUDHARY;SUBODH ROY

Will the Minister of FINANCE be pleased to state:

- (a) The per capita outstanding amount of foreign debt as on date?
- (b) The steps proposed to be taken to repay the same?

Answer

The Minister of Finance (Shri Yaswant Sinha)

(a) & (b): A statement is laid on the Table of the House.
Statement referred to in reply to part (a) and (b) of Lok Sabha Starred Question No.484 regarding per capita foreign debt.

(a) & (b) India's per capita foreign debt on March 31, 2000 is estimated at Rs. 4332. Overall, country's foreign debt position has considerably improved in recent years. Thus, external debt to GDP ratio declined from 38.7 per cent at end-March 1992 to 22.0 per cent at end-March 2000 and debt service to current receipts ratio fell from 35.3 per cent in 1990-91 to 16.0 per cent in 1999-2000. Such improvement has been possible due to a prudent debt management policy followed by the Government that focused on high growth rate of exports, keeping the maturity structure as well as the total commercial debt under manageable limits, limiting short-term debt, and encouraging non-debt creating flows.