

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1081
ANSWERED ON:05.08.2011
PUBLIC DEBT MANAGEMENT
Singh Shri Vijay Bahadur

Will the Minister of FINANCE be pleased to state:

- (a) whether Public Debt-Gross Domestic Product ratio has been increasing over the years;
- (b) if so, the details thereof ;
- (c) whether the Government is planning to introduce the Public Debt Management Agency of India Bill;
- (d) if so, the details thereof ; and
- (e) the steps being taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI NAMO NARAIN MEENA)

(a): No, Sir.

(b): Does not arise.

(c), (d) and (e): The Government has set up a Middle Office in the Ministry of Finance to facilitate the transition to a full fledged Debt Management Office. The Government has also proposed to introduce the Public Debt Management Agency of India Bill in the current financial year in pursuance of the announcement made in the Budget Speech, 2011-12. A sub-group has been constituted under Joint Implementation Committee (JIC) and draft legislation has been prepared and forwarded to Reserve Bank of India for their comments.