

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2587
ANSWERED ON:09.12.2011
INDEBTEDNESS OF THE COUNTRY
Siddeswara Shri Gowdar Mallikarjunappa

Will the Minister of FINANCE be pleased to state:

(a) whether the country is under heavy burden of debts taken from the World Bank and Asian development Bank and various developed countries over the years; and

(b) if so, the details thereof and the manner in which it is proposed to be repaid, bank-wise, country-wise?

Answer

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

a) No, Sir.

b) External debt taken from World Bank, Asian Development Bank and various developed countries forms only a small part of the total debt of the Government of India. Repayment of external borrowings and interest thereon is estimated every year as per the terms of the borrowings and provided as charged expenditure in the General Budget of the year. Interest payments and repayments are ensured on due dates from the General Budget.