

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3390

ANSWERED ON:12.12.2014

PER CAPITA DEBT

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Will the Minister of FINANCE be pleased to state:

- (a) the per capita domestic and foreign debt burden on the country as on date;
- (b) the amount of interest paid on the outstanding loan during the last two years and current financial year, so far; and
- (c) the steps taken/proposed to be taken by Government to reduce it?

Answer

MINISTER OF STATE IN THE (SHRI JAYANT SINHA) MINISTRY OF FINANCE

(a) The per capita debt burden on the country inter-alia including external debt, internal debt and other liabilities as per Provisional Accounts of the Union Government for the year 2013-2014 is ` 41,129 (i.e. Domestic debt burden ` 39,632 + Foreign debt burden ` 1,497).

(b) The amount of interest paid on the outstanding loan during the last two years and current financial year (upto September 2014) is given below:

(Rs.in crore)	2012-2013	2013-2014	2014-2015
(Upto September 2014)			
Payment of Interest	3,13,170	3,77,502	1,85,670

(c) The Government has reverted to the path of fiscal consolidation with gradual exit from the expansionary measures in a calibrated manner. The reduction in Fiscal deficit from 4.6 per cent of GDP in Revised Estimates 2013-2014 to 4.1 per cent of GDP in Budget Estimates 2014-2015 is designed with a mix of reduction in total expenditure as percentage of GDP and improvement in gross tax revenue as percentage of GDP. With reprioritization of expenditure towards developmental side and curtailing the growth in non-development expenditure, total expenditure is estimated to decline as percentage of GDP. Government has announced a fiscal roadmap to bring down the fiscal deficit to 3% by 2016-2017 with a reduction of 0.5% - 0.6% every year.