

Public Debt Management Authority

4640 - SHRI M. CHANDRAKASI:

Will the Minister of Finance (Shri Arun Jaitley) be please to state:

- (a) The details of the total amount of debt of the Government and the estimated annual interest payment due on it as on date:
- (b) whether the Government has any proposal to set up a separate independent Debt Management Office based on a proposal from NITI Aayog, if so, the details thereof; and
- (c) the preferred model of the proposed independent Debt Management Office along with the salient features thereof?

ANSWER

Minister of Finance (Shri Arun Jaitley)

(a)
The total public debt of the Government of India, including the liabilities in the Public Account, as on March 31, 2017 was Rs. 74,36,061.31 crore. The public debt, including the liabilities in the Public Account, estimated as on March 31, 2018 (Revised Estimates) is Rs. 82,32,953.56 crore. The interest payment for the year 2016-17 stood at Rs. 4,80,714 crore and stands at Rs. 5,30,843 crore as per the Revised Estimates for the year 2017-18.

(b) & (c)
The Government has not received any proposal from NITI Aayog to set up a separate independent Debt Management Office. However, in Union Finance Minister's speech while presenting Union Budget for 2015-16, the Government had announced its intent for setting up a Public Debt Management Agency (PDMA) which will bring both, domestic debt and external borrowings under one roof. The Government has set up a Public Debt Management Cell (PDMC) as an interim arrangement before setting up PDMA in due course. The structure of independent Debt Management Office is yet to be decided.
