

## DEBT POSITION OF THE GOVERNMENT OF INDIA

The outstanding internal and external debt and other liabilities of the Government of India at the end of 2000-2001 is estimated to amount to Rs. 1179492.95 crore, as against Rs.1030443.97 crore at the end of 1999-2000 (RE). The details are as follows :-

|                                     | As on 31st March 2000 | As on 31st March 2001 |
|-------------------------------------|-----------------------|-----------------------|
| Internal debt and other liabilities | 972840.80             | 1122595.12            |
| External debt                       | 57603.17              | 56897.83              |
| <b>Total</b>                        | <b>1030443.97</b>     | <b>1179492.95</b>     |

*(in crores of Rupees)*

Internal Debt comprises loans raised in the open market, special securities issued to Reserve Bank, compensation and other bonds, etc. It also includes borrowings through treasury bills issued to Reserve Bank, State Governments, commercial banks and other parties, as well as non-negotiable, non-interest bearing rupee securities issued to international financial institutions viz., the International Monetary Fund, International Bank for Reconstruction and Development, International Development Association, International Fund for Agricultural Development, African Development Fund/Bank and Asian Development Bank. An analysis of the public debt outstanding at the beginning of the First Five Year Plan and close of each year from 1995-96 to 1998-99 and that estimated to be outstanding at the close of 1999-2000 and 2000-2001 is given in the **Statement of Liabilities**. The amounts outstanding both under internal and external debt reflect the liability of Government as represented by the book value of the outstanding debt.

In addition, Government is liable to repay the outstandings against the various Small Savings schemes, Provident Funds, Securities issued to Industrial Development Bank of India, Unit Trust of India and nationalised banks, deposits under the Special Deposit Schemes and depreciation and other interest bearing reserve funds of departments like Railways and Telecommunications etc., deposits of local funds and civil deposits. Details of such liabilities are also shown in Statement of Liabilities.

**Statement of Assets** shows the extent to which the money raised by Government has been utilised for asset formation purposes. These assets are also shown at book value. This statement includes only assets the ownership of which vests in Central Government and it excludes assets created by State Governments and non-Government bodies from grant assistance from Central Government.

## STATEMENT OF LIABILITIES of the Central Government

At the end of :

|  | (In crores of Rupees) |                  |                  |                  |                  |                   |                   |
|--|-----------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
|  | Accounts              |                  |                  |                  |                  | Revised           | Budget            |
|  | 1950-51               | 1995-96          | 1996-97          | 1997-98          | 1998-99          | 1999-2000         | 2000-2001         |
| <b>A. Public Debt</b>  |                       |                  |                  |                  |                  |                   |                   |
| <b>1. Internal Debt</b>  |                       |                  |                  |                  |                  |                   |                   |
| (i) Market Loans<br>(vide Annexure 7)  | 1438.46               | 163986.24        | 183975.98        | 216463.42        | 285413.44        | 362478.35         | 443746.25         |
| (ii) Market Loans in course<br>of repayment  | 6.49                  | 107.62           | 124.98           | 134.16           | 171.71           | 171.71            | 171.71            |
| (iii) 91 days Treasury<br>Bills  | 358.02                | 43790.44         | 56518.71         | 1600.76          | 1500.86          | 1500.86           | 1500.86           |
| (iv) 91 days Treasury Bills<br>funded into Special<br>Securities                   | ...                   | 71000.00         | 71000.00         | 101817.95        | 101817.95        | 101817.95         | 101817.95         |
| (v) Spl. Securities converted into<br>Marketable Securities                        | ...                   | ...              | ...              | 20000.00         | 20000.00         | 20000.00          | 20000.00          |
| (vi) Other Special Securities<br>issued to Reserve Bank                            | ...                   | 1046.43          | 1046.43          | 1046.43          | 1046.43          | 1287.15           | 1547.15           |
| (vii) 14 days Treasury Bills   | ...                   | ...              | ...              | 7998.29          | 7148.21          | 7148.21           | 7148.21           |
| (viii) 182 days Treasury Bills   | ...                   | ...              | ...              | ...              | ...              | 1590.00           | 1590.00           |
| (ix) Ways and Means Advances   | ...                   | ...              | ...              | 2000.00          | 3042.00          | 3042.00           | 3042.00           |
| (x) 364 Days Treasury Bills  | ...                   | 1874.83          | 8240.72          | 16242.65         | 10196.09         | 12996.09          | 12996.09          |
| (xi) Gold Bonds 1998   | ...                   | 1534.40          | 1534.40          | 1485.95          | ...              | ...               | ...               |
| (xii) Compensation and other bonds   | 6.73                  | 1757.33          | 2472.04          | 3108.19          | 7837.35          | 10081.60          | 12325.85          |
| (xiii) Securities issued to<br>International Financial<br>Institutions             | 212.60                | 22771.32         | 19562.40         | 17099.98         | 21522.28         | 22227.01          | 23077.66          |
| (xiv) Securities against<br>Small Savings  | ...                   | ...              | ...              | ...              | ...              | 184285.92         | 192285.92         |
| <b>Total-Internal Debt</b>   | <b>2022.30</b>        | <b>307868.60</b> | <b>344475.66</b> | <b>388997.78</b> | <b>459696.32</b> | <b>728626.85</b>  | <b>821249.65</b>  |
| <b>2. External Debt*</b>   | <b>32.03</b>          | <b>51248.74</b>  | <b>54238.56</b>  | <b>55331.97</b>  | <b>57254.33</b>  | <b>57603.17</b>   | <b>56897.83</b>   |
| <b>TOTAL - Public Debt</b>   | <b>2054.33</b>        | <b>359117.34</b> | <b>398714.22</b> | <b>444329.75</b> | <b>516950.65</b> | <b>786230.02</b>  | <b>878147.48</b>  |
| <b>B. Other Liabilities</b>  |                       |                  |                  |                  |                  |                   |                   |
| <b>1. Small Savings, deposits<br/>and PPF</b>                                      | <b>336.87</b>         | <b>103610.92</b> | <b>118834.39</b> | <b>143277.32</b> | <b>176220.92</b> | <b>26935.00</b>   | <b>58935.00</b>   |
| <b>2. State Provident Funds</b>  | <b>95.05</b>          | <b>17813.61</b>  | <b>20120.15</b>  | <b>24502.63</b>  | <b>30237.47</b>  | <b>36987.47</b>   | <b>44487.47</b>   |
| <b>3. Other Accounts</b>   |                       |                  |                  |                  |                  |                   |                   |
| (i) Special Deposits of Non-<br>Government Provident<br>Funds, etc.                | ...                   | 65711.81         | 71797.14         | 79504.57         | 87479.45         | 97079.45          | 106569.45         |
| (ii) Other items   | 16.10                 | 26298.62         | 28290.51         | 44582.75         | 39322.94         | 37609.88          | 37546.04          |
| <b>TOTAL- Other Accounts</b>   | <b>16.10</b>          | <b>92010.43</b>  | <b>100087.65</b> | <b>124087.32</b> | <b>126802.39</b> | <b>134689.33</b>  | <b>144115.49</b>  |
| <b>4. Reserve Funds and<br/>Deposits</b>   |                       |                  |                  |                  |                  |                   |                   |
| (i) Bearing interest   | 260.85                | 20034.62         | 24291.90         | 26354.92         | 26612.74         | 28881.26          | 34424.78          |
| (ii) Not bearing interest  | 102.20                | 13645.43         | 13627.57         | 15741.65         | 14982.02         | 17020.89          | 19682.73          |
| <b>TOTAL- Reserve Funds<br/>and Deposits</b>                                       | <b>363.05</b>         | <b>33680.05</b>  | <b>37919.47</b>  | <b>42096.57</b>  | <b>41594.76</b>  | <b>45902.15</b>   | <b>54107.51</b>   |
| <b>Total -Liabilities</b>  | <b>2865.40</b>        | <b>606232.35</b> | <b>675675.88</b> | <b>778293.59</b> | <b>891806.19</b> | <b>1030743.97</b> | <b>1179792.95</b> |
| Amount due from Pakistan<br>on account of share of<br>pre-partition debt (approx.) | -300.00               | -300.00          | -300.00          | -300.00          | -300.00          | -300.00           | -300.00           |
| Net Liabilities of the<br>Central Government                                       | 2565.40               | 605932.35        | 675375.88        | 777993.59        | 891506.19        | 1030443.97        | 1179492.95        |
| Excess of Capital Outlay<br>and Loans over Liabilities                             | ...                   | ...              | ...              | ...              | ...              | ...               | ...               |
| <b>Total (Net)</b>   | <b>2565.40</b>        | <b>605932.35</b> | <b>675375.88</b> | <b>777993.59</b> | <b>891506.19</b> | <b>1030443.97</b> | <b>1179492.95</b> |

\* Balances are according to book value.

**STATEMENT OF ASSETS**  
**(Capital Investments and Loans by the Central Government)**

*At the end of :*

*(In crores of Rupees)*

|  | Accounts       |                  |                  |                  |                  | Revised           | Budget            |
|--|----------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
|  | 1950-51        | 1995-96          | 1996-97          | 1997-98          | 1998-99          | 1999-2000         | 2000-2001         |
| <b>A- Capital Outlay</b>   |                |                  |                  |                  |                  |                   |                   |
| <b>1. General Services</b>   | <b>496.74</b>  | <b>61005.48</b>  | <b>70349.45</b>  | <b>80334.67</b>  | <b>91255.03</b>  | <b>105039.93</b>  | <b>124374.17</b>  |
| (i) Defence Services   | 260.93         | 56107.50         | 64615.92         | 73719.43         | 83755.37         | 96386.14          | 114312.54         |
| (ii) Other General Services  | 235.81         | 4897.98          | 5733.53          | 6615.24          | 7499.66          | 8653.79           | 10061.63          |
| <b>2. Social Services</b>  | <b>26.25</b>   | <b>5869.87</b>   | <b>6548.67</b>   | <b>7178.44</b>   | <b>8193.12</b>   | <b>9266.20</b>    | <b>10335.76</b>   |
| <b>3. Economic Services</b>  | <b>965.02</b>  | <b>152214.24</b> | <b>158722.09</b> | <b>169051.13</b> | <b>183491.41</b> | <b>196041.11</b>  | <b>199467.58</b>  |
| (i) Agriculture and Allied   |                |                  |                  |                  |                  |                   |                   |
| Activities   | 7.78           | 5571.01          | 5916.41          | 6261.23          | 6586.35          | 6810.24           | 6871.05           |
| (ii) Rural Development   | ...            | 8.29             | 9.85             | 12.29            | 17.06            | 17.06             | 17.06             |
| (iii) Special Areas Programme  | ...            | 1454.85          | 1685.25          | 1740.48          | 1829.80          | 1917.15           | 2033.64           |
| (iv) Water and Power Development   | 5.59           | ...              | ...              | ...              | ...              | ...               | ...               |
| (a) Irrigation & Flood Control   | ...            | 183.42           | 205.83           | 223.96           | 237.97           | 247.04            | 255.99            |
| (b) Energy   | ...            | 31842.20         | 33066.57         | 36034.24         | 38366.69         | 40517.51          | 42610.24          |
| (v) Industry and Minerals  | 34.34          | 29052.47         | 30272.19         | 31161.55         | 32904.41         | 33653.28          | 34475.70          |
| (vi) Transport   |                |                  |                  |                  |                  |                   |                   |
| (a) Railways   | 817.93         | 24708.58         | 26079.92         | 27627.15         | 29812.27         | 32352.27          | 35643.27          |
| (b) Other Transport Services   | 12.47          | 10951.44         | 12310.22         | 14141.00         | 16050.21         | 19858.13          | 24933.85          |
| (vii) Communication  |                |                  |                  |                  |                  |                   |                   |
| (a) Postal Services  | 49.98          | 589.60           | 633.37           | 673.98           | 717.80           | 782.54            | 859.08            |
| (b) Telecommunications Services  | ...            | 3363.87          | 3363.87          | 3363.87          | 3694.36          | 3694.36           | 3694.36           |
| (c) Other Communication Services   | ...            | 417.58           | 424.32           | 434.71           | 118.50           | 140.09            | 203.48            |
| (viii) Science and Technology and Environment  | ...            | 2176.36          | 2421.13          | 2628.64          | 2914.14          | 3382.29           | 3965.69           |
| (ix) General Economic Services   | 36.93          | 41894.57         | 42333.16         | 44748.03         | 50241.85         | 52669.15          | 43904.17          |
| Disbursements of UT's  | ...            | ...              | ...              | ...              | ...              | 407.51            | 736.83            |
| <b>Grand Total</b>   | <b>1488.01</b> | <b>219089.59</b> | <b>235620.21</b> | <b>256564.24</b> | <b>282939.56</b> | <b>310754.75</b>  | <b>334914.34</b>  |
| <b>B-Loans advanced by the Central Government</b>  |                |                  |                  |                  |                  |                   |                   |
| State Governments  | 195.58         | 128912.79        | 145572.66        | 167961.95        | 198512.25        | 208322.59         | 217000.32         |
| Union Territory Governments  | ..             | 1863.14          | 2694.64          | 3636.52          | 4408.40          | 4586.78           | 4755.57           |
| Foreign Governments  | 0.01           | 466.38           | 542.68           | 652.52           | 838.55           | 1056.31           | 1407.51           |
| Public Sector Enterprises  |                |                  |                  |                  |                  |                   |                   |
| Railway Development & Revenue Reserve Funds  |                |                  |                  |                  |                  |                   |                   |
| Posts & Telegraphs Revenue Reserve Fund  |                |                  |                  |                  |                  |                   |                   |
| Port Trusts, Municipalities and Statutory bodies   | 24.58          | 45691.07         | 47816.97         | 48995.33         | 49120.82         | 51273.69          | 52507.00          |
| Co-operative & Educational Institutions, Displaced persons and Private Institutions, etc |                |                  |                  |                  |                  |                   |                   |
| Government Servants  | 0.51           | 895.48           | 882.41           | 963.63           | 1239.05          | 1662.05           | 2162.05           |
| <b>TOTAL</b>   | <b>220.68</b>  | <b>177889.29</b> | <b>197509.36</b> | <b>222209.95</b> | <b>254119.07</b> | <b>266901.42</b>  | <b>277832.45</b>  |
| <b>TOTAL- Capital Outlay and Loans Advanced by the Central Government.</b>               | <b>1708.69</b> | <b>396978.88</b> | <b>433129.57</b> | <b>478774.19</b> | <b>537058.63</b> | <b>577656.17</b>  | <b>612746.79</b>  |
| Excess of Liabilities over Capital Outlay and Loans Advanced                             | 856.71         | 208953.47        | 242246.31        | 299219.40        | 354447.56        | 45287.80          | 566746.16         |
| <b>Total</b>   | <b>2565.40</b> | <b>605932.35</b> | <b>675375.88</b> | <b>777993.59</b> | <b>891506.19</b> | <b>1030443.97</b> | <b>1179492.95</b> |