NOTES ON TABLES

The table-wise notes are given below and these also pertain to relatively longer time-series data available in online version at RBI's data portal, Database on Indian Economy (https://data.rbi.org.in/).

Tables 1 to 13, 221 & 222

GDP	Gross Domestic Product
GDS	Gross Domestic Savings
GFCE	Government Final Consumption Expenditure
GFCF	Gross Fixed Capital Formation
GNDI	Gross National Disposable Income
GNI	Gross National Income
GNP	Gross National Product
GVA	Gross Value Added
NDCF	Net Domestic Capital Formation
NDP	Net Domestic Product
NDS	Net Domestic Savings
NNI	Net National Income
NNP	Net National Product
NPISH	Non-profit Institutions Serving Households
NSDP	Net State Domestic Product
NSO	National Statistical Office
NSVA	Net State Value Added
NVA	Net Value Added
PFCE	Private Final Consumption Expenditure
ROW	Rest of the World
UTI	Unit Trust of India

Table 14

(i) The public sector comprises all Governmental agencies: Central, State, Quasi-Government (both Central and State) and local bodies.

(ii) The private sector comprises all establishments (under the organised sector) employing 10 or more persons.

(iii) The employment data for public and private sectors from 1980-81 pertain to end-March .

(iv) Data on number of persons on live register also include the cumulative number of applicants who remain on the registers of employment exchanges as needing employment assistance at the end of the year.

Tables 15 & 16

Base: The index numbers of agricultural production are computed on the basis of weights. The weight of a commodity for the production index is taken as the average production of the commodity in the base year, multiplied by the national average price of the commodity during the base year as obtained from the National Accounts Statistics. The average of triennium is taken to fix the base production by eliminating the cyclical fluctuations and evaluate the production with the same price for all States in view of wide variations observed in State prices.

The Index numbers of agricultural production covers 46 crops under two main groups and eight sub-groups.

Tables 15, 21 & 22

Yield: The average production per hectare of any crop/class of crops attained in any given area (such as State) in a year/ cropping season. This is usually given in kilograms per hectare as the unit.

Table 16

The eleven oilseeds comprise groundnut, castorseed, sesamum, nigerseed, rapeseed and mustard, linseed, safflower, sunflower, soyabean, cottonseed and coconut.

Tables 17 & 18

For details on crops and groups, please see Area and Production of Principal Crops in India and Agricultural Statistics at a Glance, Ministry of Agriculture and Farmers Welfare, Government of India.

Tables 18, 20, 22

The oilseeds comprise groundnut, castorseed, sesamum, nigerseed, rapeseed and mustard, linseed, safflower, sunflower and soyabean.

Table 23

High yielding varieties of seeds: The varieties of seeds have been developed scientifically with the help of genetic engineering over a period of time for most of the cereals and other crops. These have higher resistance to pests, diseases and moisture stress. The cultivation of these seeds is usually associated with higher levels of inputs such as chemical fertilisers and pesticides.

Table 26

Public Distribution System (PDS): Under this scheme, various important items of consumption are distributed to ration card holders at subsidised rates. The commodities that are distributed under PDS include inter alia, rice, wheat, sugar, edible oil and kerosene oil. The PDS is perceived as an essential component of India's food security policy. A new scheme was implemented, with effect from June 1, 1992, under Revamped Public Distribution System (RPDS) in order to improve PDS's reach to the consumers living in areas of relative economic disadvantage. Subsequently, in 1997, the Government of India decided to convert the universal PDS into a targeted PDS (TPDS) and dual issue pricing was introduced for rice and wheat for households above and below the poverty line level (APL and BPL). Further, National Food Security Act (NFSA) 2013, legally entitled Antyodaya Anna Yojana (AAY) and priority households (PHH) to receive highly subsidized foodgrains under Targeted Public Distribution System. In addition to benefits under NFSA, the Government started one more scheme named as Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) which provisioned extra free foodgrains to NFSA beneficiaries in the wake of Covid 19 pandemic from April 2020-December 2022.However, the programme lasted till December 2022 and since January 01, 2023, the government renamed TPDS under NFSA act as PMGKAY through which the distribution of subsidized foodgrains was made completely free for five year w.e.f January 01, 2024.

Procurement: The act of purchasing foodgrains [by Central and state Government agencies as well as the Food Corporation of India (FCI)] from farmers at Minimum Support Price (MSP) so as to provide remunerative prices to farmers as also for distributing under various schemes of the Government, including TPDS, etc.

Minimum Support Price (MSP): The remunerative price at which the Government assures to purchase foodgrains from farmers. The MSPs are declared before sowing for each procurement season [Kharif marketing season (KMS) for rice covering the period October to September, and Rabi marketing season (RMS) for wheat covering the period April to March], and are generally based on the recommendations of the Commission for Agricultural Costs and Prices.

Off-take: The quantity of foodgrains sold and distributed under various schemes of the Government including TPDS, open market sales and other welfare schemes.

Open Market Sale (OMS): The sale of foodgrains by FCI to private traders and millers for exports as well as domestic consumption.

Other Welfare Schemes (OWS): Various Central Government schemes other than TPDS, under which foodgrains are distributed either freely or at subsidised rates. Various schemes covered under OWS include Antyodaya Anna Yojana, Food for Work Programme, Nutrition Programme, Relief Work, Flood Relief, Mid-Day Meal, etc.

Stocks: The Stocks of foodgrains that are available with the public sector agencies including FCI, Central Warehousing Corporation and State Warehousing Corporations.

Buffer Stocks: The amount of stocks that are maintained with the public sector agencies to meet the food security requirements of the country. The buffer stocks are maintained in accordance with the buffer stock norms: those quantities of foodgrains that are deemed to be sufficient to meet the food security requirement. These norms have been fixed for four quarters of the year, i.e., 1st April, 1st July, 1st October and 1st January, based on the production and consumption requirements of foodgrains during the respective quarters.

Tables 27, 28, 29, 30, 161, 162, 163 & 225

With a view to ensuring stability in the monthly series of Index of Industrial Production (IIP) and remove the effect of change of deflators from the growth rates, the whole series of 2-digit level as well as use-based indices from April-1994 to May-2000 have been revised in July-2000 consequent to the shift in the base of the Wholesale Price Index (WPI) series from 1993-94 to 2004-05. On account of the above one-time revision, the growth rates under certain industry groups/use-based categories have undergone some changes. As most of the new deflators have been used in Industry Group 38, i.e., ‘Other Manufacturing Industries’, the effect of onetime revision in the indices in this industry group is more prominent.

Another revision of IIP was made in January-2001 for the entire period April-1998 to November-2000 due to several reasons, such as: (i) the need for exclusion from the IIP commodity basket, few items, such as radio receivers, photo sensitised paper, chassis for heavy commercial vehicle (HCV) and engines, as they are highly prone to month to month variations, and (ii) availability of revised data on monthly indices of ‘mining sector’ from the Indian Bureau of Mines (IBM), Nagpur, for the period April-1994 onwards. The IBM had revised the index by incorporating the data on production of natural gas by private sector and joint venture companies and the internal utilisation part of the output of natural gas by public sector.

In view of the preventive measures and announcement of nation-wide lockdown by the Government to contain spread of COVID-19 pandemic, majority of the industrial sector establishments were not operating from the end of March 2020 onwards. This has had an impact on the items being produced by the establishments during the following months, where a number of responding units have reported NIL production. Consequently, it is not appropriate to compare the IIP of post-pandemic months (April - September 2020) with the IIP for months preceding the COVID 19 pandemic.

Table 32

Definitions of parameters of Total Inputs, Value of Output, Net value added, Rent paid, Net income, Net fixed capital formation, Gross fixed capital formation, Gross capital formation, and Profits, were modified in ASI 2018-19 in order to make the ASI estimates more consistent with the definitions used in SNA 2008. These changes include change in definition and calculation of Output, Input, Gross and Net Value Added, Rent paid, Rent Received, Net Fixed Capital Formation (NFCF), Gross Fixed Capital Formation (GFCF), Gross Capital Formation (GCF), Net Income and Net Profit. The changes have been effected in the provisional results of ASI 2018-19 and the published figures of earlier years have not been revised.

Tables 33, 117 to 129, 192 to 195

PPAC: Petroleum Planning & Analysis Cell

The above tables relating to India’s foreign trade are based on the data from the Directorate General of Commercial Intelligence and Statistics (DGCI&S), Ministry of Commerce, Government of India. Some of the important aspects of coverage and composition of the data presented in these tables are briefly given below; for details, reference may be made to the DGCI&S publications, namely: (i) Monthly Statistics of the Foreign Trade of India, Volume I and II, and (ii) Foreign Trade Statistics of India (Principal Commodities and Countries).

Foreign trade data relate to merchandise trade through all the recognised seaports, airports, land custom stations and inland containers depots, export processing zones, foreign post offices, etc. located all over India. Data on exports, which include re-exports, relate to free on board (f.o.b.) values and imports relate to cost, insurance and freight (c.i.f.) values. Exports and imports are based on the general system of recording, according to which exports relate to Indian merchandise and re-exports relate to foreign merchandise previously imported into India. Imports relate to foreign merchandise, whether intended for home consumption, bonding or re-exportation.

Indian Trade Classification, Revision-2 (ITC-Rev. 2) which was based on Standard International Trade Classification Revision-2 (SITC-Rev. 2), was in vogue from April-1977 to March-1987. A new system of commodity classification known as Indian Trade Classification (based on Harmonized Commodity Description and Coding System), in short ITC (HS) has been adopted from April-1987.The ITC (HS) is an extended version of the International Classification System called “Harmonized Commodity Description and Coding System” evolved by World Customs Organization previously known as Customs Co-operation Council, Brussels. Due to changes in trade classification of the commodities, as indicated above, time series data on exports and imports relating to certain commodity groups may not be strictly comparable. Moreover, some country and/ or group definitions have also changed over time. Some of these are stated below:

Data for Russia prior to 1993-94 relate to erstwhile USSR with the exception of 1992-93, wherein the data relate to the Commonwealth of Independent States (C.I.S.) representing a group of following fifteen countries, viz., Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyz Republic, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

From the year 2008-09, data in respect of European Union (E.U.) group consist of twenty-eight countries, *viz.,* Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechoslovakia Rep, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Rep, Slovenia, Spain, Sweden and U. K. From 1995-96 to 2007-08, data reported under E.U. relate to fifteen countries and prior to 1995-96, relate to twelve countries. Following Brexit, data for E.U excludes UK from 2020-21 onwards.

Current 13 members of the Organization of the Petroleum Exporting Countries (OPEC) are Algeria, Angola, Congo, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, the United Arab Emirates and Venezuela.

Trade balance and its components have been defined as:

(i) Trade balance = Total exports – Total imports.

(ii) Oil trade balance = Oil exports – Oil imports.

(iii) Non-oil trade balance = Non-oil exports - Non-oil imports.

Tables 36, 164, 230 & 237

The base year of WPI was revised from 2004-05=100 to 2011-12=100 by the Office of the Economic Adviser (OEA), Ministry of Commerce & Industry. WPI comprise of three major groups, *viz.*, Primary Articles, Fuel & Power and Manufactured Products having weights of 22.62 per cent, 13.15 per cent and 64.23 per cent, respectively. In case of Table 230, annual variations for all indices are calculated from their respective annual average indices.

Tables 37, 165, 231 & 238

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) revised the base year of the Consumer Price Index (for rural, urban and combined) from 2010=100 to 2012=100. In case of Table 231, annual variations for all indices are calculated from their respective annual average indices. Further, in cases where there was a base change during a financial year, the annual average index is compiled by extending the series backwards using the official linking factor.

Table 42

(i) Following the announcement in the Union Budget for 1992-93, it was decided to discontinue the practice of appropriating amounts from the Reserve Bank of India for advancing loans to industrial and agricultural financial institutions, before transferring the surplus profits of the Reserve Bank to the Government of India. Therefore, no allocation was made to IDBI, EXIM Bank, IIBI, and SIDBI out of NIC (LTO) Fund and to NHB out of NHC (LTO) Fund in 1992-93. Thereafter, the Reserve Bank has been making only token contributions to these funds. It was decided in 1997-98 to transfer the unutilised balance in the NIC (LTO) Fund, arising from repayments to Contingency Reserve on a year-to-year basis. Furthermore, loans and advances granted out of NIC (LTO) Fund by the Bank have been transferred on March 30, 2002 to the Government of India.

(ii) Loans and advances to state governments also include temporary overdrafts to state governments. Balances held abroad include cash, short-term securities and fixed deposits.

(iii) Data may not add up due to rounding-off.

Tables 39 to 41 & 167, 168, 172 to 175 & 226

(i) Key monetary and liquidity measures compiled in India and their definitions are set out in the following Table.

Reserve Money	=	Currency in circulation + Bankers' deposits with the RBI + 'Other' deposits with the RBI
	=	Net RBI credit to the Government* + RBI credit to the commercial sector + RBI's claims on banks + RBI's net foreign assets + Government's currency liabilities to the public – RBI's net non-monetary liabilities.
M1	=	Currency with the public + Demand deposits with the banking system + 'Other' deposits with the RBI.
M2	=	M1 + Savings deposits of post office savings banks.
M3	=	M1 + Time deposits with the banking system
	=	Net bank credit to the Government + Bank credit to the commercial sector + Net foreign assets of the banking sector + Government's currency liabilities to the public – Net non-monetary liabilities of the banking sector.
M4	=	M3 + All deposits with post office savings banks (excluding National Savings Certificates).
NM1	=	Currency with the public + Demand deposits with the banking system + 'Other' deposits with the RBI.
NM2	=	NM1 + Short-term time deposits of residents (including and up to the contractual maturity of one year).
NM3	=	NM2+ Long-term time deposits of residents + Call/Term funding from financial institutions.
L1	=	NM3 + All deposits with the post office savings banks (excluding National Savings Certificates).
L2	=	L1 +Term deposits with term lending institutions and refinancing institutions (FIs) + Term borrowing by FIs + Certificates of deposit issued by FIs
L3	=	L2 + Public deposits of non-banking financial companies.
Net bank credit to Government	=	Net RBI credit to the Government (i.e., Net RBI credit to the Centre + Net RBI credit to the state Governments) + Other banks' credit to the Government.
Net RBI credit to Central Government	=	Loans and advances to the Centre + Investment in Government securities/ T-bills + Rupee coins + Small coins - Centre's cash balances** with the Reserve Bank.
Bank credit to the Commercial Sector	=	RBI credit to the commercial sector + Other banks' credit to the commercial sector.
Net foreign assets of the banking sector	=	RBI's net foreign assets + Other banks' foreign assets.
Net non-monetary liabilities of the banking sector	=	RBI's net non-monetary liabilities + Net non-monetary liabilities of other banks.

*: Following a change in accounting practice with effect from July 11, 2014, liquidity operations (repo, term repo, and MSF, net of reverse repo and term reverse repo) are now treated as loans and advances to banks and commercial sector instead of the earlier treatment of purchase/ sale of securities and therefore excluded from net RBI credit to Government.

**: Since April 2004, Centre's cash balances also include amounts mobilised under the market stabilisation scheme (MSS) which are maintained with the Reserve Bank.

(ii) Data relate to the last Friday of each month for the period 1950-51 to 1984-85 and for subsequent period these pertain to the last reporting Friday of the month except for March wherein data relate to a) March 31 for the Reserve Bank data and b) last reporting Friday (last Friday prior to March-1985) for scheduled commercial banks data.

(iii) Banks include commercial and co-operative banks. The coverage of co-operative banks has increased over time. As regards co-operative banks, data up to February-1970 include State co-operative banks, while that from March-1970 onwards are also inclusive of central co-operative banks and primary co-operative banks.

(iv) The details of the compilation of the new monetary/banking aggregates are available in the Report of the Working Group on Money Supply: Analytics and Methodology of Compilation (WGMS) (Chairman: Dr.Y. V. Reddy), June 1998. The acronyms NM1, NM2 and NM3 are used to distinguish the new monetary aggregates as proposed by the WGMS from the existing monetary aggregates.

(v) Monetary data have been revised since April-1992 in line with the new accounting standards and consistent with the methodology suggested by the WGMS. The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

(vi) There was a change in the treatment of apportionment of savings deposits into its two components - demand and time in March-1978. Banks were required in November-1997 to report (vide circular DBOD. No. Ref. BC. 142/09.16.001797-98 dated November 19, 1997) such classification on the basis of the position as at close of business at September 30 and March 31 instead of as at end-June and as at end-December as was done hitherto. The average of the minimum balances maintained in each of the month during the half year period shall be treated by the bank as the amount representing the ‘time liability’ portion of the savings bank deposits.

(vii) Available data on demand deposits of scheduled banks for the period prior to November-1960 were inclusive of interbank deposits. Inter-bank deposits are, however, not a part of money supply. As separate data on interbank deposits were not available for the period prior to November-1960, estimates of inter- bank deposits were derived based on information available in the corresponding data on demand deposits obtained from Form XIII (see pages 1215-1220 of the RBI Bulletin, August-1962 for detailed estimation methodology). These estimates of inter-bank deposits have been deducted from demand deposits for the period up to November-1960.

(viii) Scheduled commercial banks’ time deposits take into account ₹17,945 crore on account of proceeds arising from Resurgent India Bonds (RIBs) on August 28, 1998; ₹25,662 crore on account of proceeds from India Millennium Deposits (IMDs) on November 17, 2000; the redemption of RIBs of ₹22,693 crore on October 1, 2003; and the redemption of IMDs of ₹31,959 crore on December 29, 2005.

(ix) NM2 and NM3 are based on the residency concept and, hence, do not directly reckon non-resident foreign currency repatriable fixed deposits in the form of FCNR(B) deposits, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs).

(x) On the establishment of the National Bank for Agricultural and Rural Development (NABARD) on July 12, 1982, certain assets and liabilities of the Reserve Bank were transferred to NABARD, necessitating some reclassification of aggregates on the sources side of money stock since that date.

(xi) The Reserve Bank's credit to the commercial sector represents investments in bonds/shares of financial institutions, loans to them and holdings of internal bills purchased and discounted. In case of the new monetary aggregates, the RBI's refinance to the NABARD, which was earlier part of RBI's claims on banks, has been classified as part of RBI credit to commercial sector.

(xii) The Reserve Bank's net foreign exchange assets take into account the impact of appreciation in the value of gold following its revaluation close to international market price effective October 17, 1990. Such appreciation has a corresponding effect on Reserve Bank's net non-monetary liabilities.

(xiii) In the new monetary aggregate NM3, capital account consists of paid-up capital and reserves. 'Other Items (net)' is the residual, balancing the components and sources of the monetary and banking accounts and includes other demand and time liabilities, net inter-bank liabilities etc. as applicable.

Tables 44, 47, 169, 207, 227 & 228

(i) Banking data pertain to scheduled banks from 1950-51 to 1965-66 and to scheduled commercial banks (SCBs) from 1966-67onwards.

(ii) The monthly data relate to the last Friday of the month for the period 1950-51 to 1984-85 and for the subsequent period these pertain to the last reporting Friday of the month.

(iii) For coverage of various items, refer to "Technical Guidance Note on XBRL Returns – harmonization of Banking Statistics", available at https://rbi.org.in/scripts/NotificationUser.aspx?Mode=0&Id=11199.

(iv) Since November 25, 1960, the definition of bank credit conforms to the present definition of bank credit, namely, the sum of (a) loans, cash credit and overdrafts, and (b) inland and foreign bills-purchased and discounted. Data for 1950-51 are inclusive of 'money at call and short notice' and 'due from banks' but exclude 'foreign bills purchased and discounted'. The series for 1952-53 to 1953-54 includes' due from banks' but excludes 'foreign bills purchased and discounted'. The series for 1954-55 to 1960-61 (up to October 1960) is inclusive of 'due from banks'. (For details, see the article "Major Banking Aggregates: 1950-51 to 1997-98'; RBI Bulletin, November-1998).

(v) Bank credit growth and nonfood credit growth for 2021-22 are adjusted for past reporting errors by select scheduled commercial banks (SCBs).

(vi) Data since July 14, 2023 include the impact of the merger of a non-bank with a bank.

Tables 45, 46, 170 & 171

(i) Data are provisional. Non-food credit data is based on fortnightly Section-42 return, which covers all scheduled commercial banks (SCBs), while sectoral non-food credit data are based on sector-wise and industry-wise bank credit (SIBC) return, which covers select banks accounting for about 95 per cent of total non-food credit extended by all SCBs since April 2021. Between

October 2019 to April 2021, the coverage was about 93 per cent.

(ii) With effect from January 2019, sectoral credit data are based on revised format due to which values of some of the existing components published earlier have undergone changes.

(iii) Credit data are adjusted for past reporting errors by select SCBs from December 2021 onwards.

(iv) Data since July 28, 2023, include the impact of the merger of a non-bank with a bank. Figures in parentheses exclude the impact of the merger.

Table 48

The data on scheduled commercial banks - maturity pattern of term deposits exclude inter-bank deposits. Further, from 2019 onwards data on maturity pattern of term deposits also exclude all types of non-resident rupee and foreign currency deposits.

For the year 1990, the data cover only about 72 per cent of the total term deposits.

Table 50

Rural, Semi-urban, Urban and Metropolitan centres comprise places having population up to 9,999; 10,000 to 99,999; 1,00,000 to 9,99,999 and 10,00,000 & above, respectively. Population group-wise classification of banked centres is based on 1971 Census for the years 1980 to 1983, 1981 Census for the years 1984 to 1994 and 1991 Census for the years 1995 to 2005 and 2001 Census for the years 2006 to 2016, and 2011 Census for the year 2017 onwards. Credit is as per place of utilisation.

Data relate to last Friday of June for the years 1985 to 1989 and end-March for the years from 1990 onwards.

Table 55

Data relate to last Friday of June for years 1969 to 1989 and end-March for 1990 onwards.

The classification of centres in various population groups are as follows:

Sr.No.	Population Group	Population
1	Rural	Up to 9,999
2	Semi-urban	10,000 to 99,999
3	Urban	1,00,000 to 9,99,999
4	Metropolitan	10,00,000 and above

Population group-wise classification of banked centres is based on Census data as below:

Sr. No.	Data on years	Census Year
1	1969-71	1961
2	1972-83	1971
3	1984-94	1981
4	1995-2005	1991
5	2006-16	2001
6	2017-24	2011

The data represent number of branches (excluding administrative offices) of all scheduled commercial banks. Data up to 2005 are based on Basic Statistical Returns of Scheduled Commercial Banks. Thereafter data are based on Central Information System for Banking Infrastructure (erstwhile Master Office File) database. There are continuous changes in geographical boundaries on account of reorganization of States, Districts, Centres as notified through gazettes by Central/ State Governments. These changes are effected in Central Information System for Banking Infrastructure (erstwhile Master Office File) database as soon as the gazette notifications in respect of these changes are received. The data presented is as per the present geographical boundaries to the extent updated in latest Central Information System for Banking Infrastructure (erstwhile Master Office File) database.

Table 57

Data relate to March 31 for the years 1995-99 and 2000-01; for the years 1989-93 and 1999-2000, data relate to last reporting Friday of March; for the year 1993-94, data relate to February 25. For all other years' data relate to last Friday of March.

Aggregate deposits represent total of demand and time deposits from 'Others'. Investment in government securities are at book value and include treasury bills and treasury deposit receipts, treasury saving deposit certificates and postal obligations. Bank credit represents total of loans, cash-credits and overdrafts, and bills purchased and discounted.

Table 61

APBS	Aadhaar Payments Bridge System
ECS	Electronic Clearing Service
IMPS	Interbank Mobile Payment Service
RTGS	Real Time Gross Settlement

The table includes volume and value figures for Financial Market Infrastructures (RTGS and CCIL) and Retail Payment Systems.

(i) RTGS system includes customer and inter-bank transactions only.

(ii) Clearing Corporation of India Ltd. (CCIL) operated systems include settlement of government securities clearing, forex transactions and rupee Derivatives. Government securities include outright trades and both legs of repo transactions and Tri-party repo transactions.

(iii) The figures for cards are for transactions at point of sale (PoS) terminals only which include online transactions.

(iv) Debit Card and Credit Card data pertains to Scheduled Commercial Banks (excluding Regional Rural Banks) and Payment Banks only.

(v) CTS Data pertains to three grids – Western, Northern and Southern grid.

(vi) NPCI operated systems Unified Payment Interface (UPI) and Aadhaar Enabled Payment System (AePS -Fund Transfer) were introduced in FY 2016-17.

(vii) NPCI operated systems Bharat Interface for Money (BHIM) Aadhaar Pay and National Electronic Toll Collection (NETC -linked to bank account) were introduced in FY 2017-18.

Table 63

(i) There was a rights issue of partly paid-up shares of ₹53,124 crore by a company in June 2020, of which 25 per cent was paid at the time of subscription and the balance 25 per cent and 50 per cent is paid in May 2021 and November 2021, respectively.

Table 65

(i) Data also include amounts mobilised through existing open-ended schemes (sales less purchases). Data do not include amounts mobilised by off-shore funds.

(ii) All schemes of PNB Mutual Fund have been transferred to Principal Mutual Fund.

(iii) All schemes of GIC Mutual Fund have been transferred to Canbank Mutual Fund.

(iv) All schemes of erstwhile IDBI Mutual Fund have been transferred to Principal Mutual Fund in 2003.

(v) Erstwhile Canbank Mutual Fund has been renamed as Canara Robeco Mutual Fund.

(vi) Erstwhile BOB Mutual Fund has been renamed as Baroda Pioneer Mutual Fund. Baroda Pioneer Mutual Fund has been subsequently renamed as Baroda Mutual Fund. Baroda Mutual Fund and BNP Paribas Mutual Fund merged to form Baroda BNP Paribas Mutual Fund in March 2022.

(vii) All schemes of erstwhile IL&FS Mutual Fund have been transferred to UTI Mutual Fund w.e.f. July 5, 2004.

(viii) IDBI mutual fund has been set up by IDBI Bank in March 2010.

(ix) Erstwhile UTI was bifurcated into UTI Mutual Fund and the Specified Undertaking of the Unit Trust of India effective from February 2003.

Table 66

(i) Data also include amounts mobilized through existing open-ended schemes (sales less purchases). Data do not include amounts mobilized by off-shore funds.

(ii) For Unit Trust of India (UTI), data are gross values (with premium) of net sales under all domestic schemes.

(iii) Data from 1974-75 to 1990-91 for UTI relate to July-June period.

(iv) UTI data for the year 1996-97 excludes re-investment sales.

Table 67

(i) Private sector mutual funds commenced operations in the year 1993-94.

(ii) Data also include amounts mobilized through existing open-ended schemes (sales less purchases). Data do not include amounts mobilized by off-shore funds.

(iii) Pioneer ITI Mutual Fund was taken over by Templeton Asset Management (India) w.e.f. April 2002.

(iv) Kothari Pioneer was renamed as Pioneer ITI w.e.f. August 6, 2001.

(v) HB Mutual Fund was merged with Taurus Mutual Fund w.e.f. February 25,1999.

(vi) ITC Classic Threadneedle has migrated to Zurich India Mutual Fund w.e.f. December 15, 1999.

(vii) Zurich India Mutual Fund has migrated to HDFC Mutual Fund w.e.f. June 19, 2003.

(viii) First India Mutual Fund was renamed as Sahara Mutual Fund w.e.f. March 19, 2004.

(ix) ANZ Grindlays Mutual Fund was renamed as Standard Chartered Mutual Fund w.e.f. March 2001.

(x) The schemes of Standard Chartered Mutual Fund have been transferred to IDFC Mutual Fund Company Private Limited with effect from May 31, 2008.

(xi) The IDBI Principal Mutual Fund was renamed as Principal Mutual Fund (Pvt.) Ltd. w.e.f. June 23, 2003. All schemes of the PNB Mutual Fund were taken over by Principal Mutual Fund w.e.f. April 30, 2005.

(xii) All schemes of Sun F & C Mutual Fund have been transferred to Principal Mutual Fund w.e.f. May 14, 2004.

(xiii) Birla Mutual Fund took over Apple Mutual Fund in January 2000.

(xiv) All schemes of Alliance Capital Mutual Fund have migrated to Birla Sun Life Mutual Fund w.e.f. September 2005.

(xv) All schemes of IL & FS Mutual Fund have been transferred to UTI Mutual Fund w.e.f. July 5, 2004.

(xvi) Jardine Fleming quit Indian Mutual Fund Industry in July 2002.

(xvii) SEBI vide its order dated February 02, 2006 cancelled the certificate of Registration of Dundee Mutual Fund and also withdrew the approval granted to Dundee Investment Management and Research Pvt. Ltd. to act as the Asset Management Company.

(xviii) DSP Merril Lynch Mutual Fund has been renamed as DSP Black Rock Mutual Fund. DSP Black Rock Mutual Fund has been renamed as DSP Mutual Fund.

(xix) ABN Amro Mutual Fund has been renamed as Fortis Mutual Fund.

(xx) Lotus India Mutual Fund has been renamed as Religare Mutual Fund.

(xxi) Fidelity Mutual Fund was taken over by L&T Mutual Fund in2012.

(xxii) Bharti AXA is renamed as BOI AXA since May 7, 2012. Bharti's stake has been acquired by BOI (51%). Accordingly, the data in Apr 2012-Dec 2012 constitutes for the month of April 2012 only.

(xxiii) Sundaram BNP Paribus has been renamed as Sudaram Mutual Fund w.e.f. October 2011.

(xxiv) ING Vysya has been renamed as ING Mutual Fund w.e.f. July 2007.

(xxv) Benchmark has been renamed as Goldman Sachs Mutual Fund w.e.f. October 2011.

(xxvi) AIG has been renamed as Pinebridge w.e.f. from November 2012.

(xxvii) Erstwhile BOB Mutual Fund has been renamed as Baroda Pioneer Mutual Fund. Baroda Pioneer Mutual Fund has been subsequently renamed as Baroda Mutual Fund.

(xxviii) Fortis Mutual Fund was registered in May 2004. It was renamed to BNP Paribas Mutual Fund w.e.f. October 2010.

(xxix) Right to manage & administer all the schemes of Pinebridge Mutual Fund have been transferred to Kotak Mahindra Asset Management Co. Ltd from January 31, 2015.

(xxx) DHFL Pramerica Mutual Fund has taken over the schemes of Deutsche Mutual Fund from 2015-16. DHFL Pramerica Mutual Fund has been renamed as PGIM Mutual Fund.

(xxxi) Religare exited from Religare Invesco Mutual Fund from November 2015.

(xxxii) Schemes of Goldman Sachs Mutual Fund have been transferred to Reliance Mutual Fund w.e.f. November 2016.

(xxxiii) Schemes of JP Morgan Mutual Fund have been transferred to Edelweiss Mutual Fund w.e.f. November 2016.

(xxxiv) Reliance Capital Mutual Fund has been renamed as Reliance Nippon Mutual Fund. Reliance Nippon Mutual Fund has been subsequently renamed as Nippon Mutual Fund.

(xxxv) Birla Mutual Fund has been renamed as Aditya Birla Sun Life Mutual Fund.

(xxxvi) Escorts Mutual Fund has been renamed as Quant Mutual Fund.

(xxxvii) Peerless Mutual Fund has been renamed as Essel Mutual Fund.

(xxxviii) BNP Paribas Asset Management India Private Limited has been merged into Baroda Asset Management India Limited (formerly known as Baroda Pioneer Asset Management Co. Ltd.).

(xxxix) BOI AXA Investment Managers Private Limited has been renamed as Bank of India Mutual Fund.

(xl) Principal Asset Management Pvt. Ltd. has been acquired by Sundaram Asset Management Company Limited.

(xli) YES Asset Management (India) Ltd. has been acquired by WhiteOak Capital Asset Management Limited.

(xlii) NJ Asset Management Private Limited and Samco Asset Management Private Limited have been newly added to the list and have started operations from the year 2021-2022.

(xliii) Sahara Asset Management Company Private Limited and SREI Mutual Fund Asset Management Pvt. Ltd. have stopped operations.

(xliv) IIFL Mutual Fund has been renamed as 360 ONE Mutual Fund.

(xlv) IDFC Mutual Fund has been renamed as Bandhan Mutual Fund.

(xlvi) Indiabulls Mutual Fund has been renamed as Groww Mutual Fund.

Table 71

SIDBI	Small Industries Development Bank of India
ICICI	Industrial Credit and Investment Corporation of India Ltd.
IFCI	Industrial Finance Corporation of India Ltd.

IDBI	Industrial Development Bank of India
NHB	National Housing Bank
UTI	Unit Trust of India
SIDBI	Small Industries Development Bank of India
GIC	General Insurance Corporation of India
SFCs	State Finance Corporations
SIDCs	Small Industrial Development Corporations
LIC	Life Insurance Corporation of India
SCICI	Shipping Credit and Investment Corporation of India
IVCF	IFCI Venture Capital Funds Ltd.
TFCI	Tourism Finance Corporation of India Ltd.
NABARD	National Bank for Agriculture And Rural Development
NaBFID	National Bank for Financing Infrastructure and Development
EXIM	Export-Import Bank of India

(i) IDBI's data up to 1989-90 include assistance to small sector.

(ii) The IRBI was renamed as Industrial Investments Bank of India Ltd.(IIBI) with effect from March 27,1997. The IIBI is in the process of voluntary winding up.

(iii) SIDBI commenced operations in April 1990, TDICI in July 1988, TFCI in February 1989 and GIC in 1973.

(iv) SCICI's assistance for 1987-88 covers the period from January 1987 to March1988.

(v) SCICI LTD. was merged with ICICI LTD. with effect from April 1,1996.

(vi) RCTC's assistance up to 1987 relates to the calendar year; for 1988-89 to January-March and from1989- 90 onwards to April-March. RCTC was renamed as IVCF with effect from February 28,2000.

(vii) TDICI was renamed as ICICI Venture Funds Management Company Ltd. with effect from October 8, 1998.

(viii) Data for General Insurance Corporation of India also includes data for New India Assurance Company Ltd, United India Insurance Company Ltd. and Oriental Insurance Company Ltd.

(ix) Data for GIC for the years 1998-99 to 2001-02 includes public sector bonds.

(x) Pursuant to the Industrial Development Bank (Transfer of Undertaking and Repeal) Act, 2003, IDBI Act was repealed on October 1, 2004 and the accounting period for FY 2003-04 was extended by six months up to September 30, 2004.

(xi) The UTI Act 1963 was repealed in 2002-03 and UTI has been reorganized into two separate institutions. As such UTI ceased to be an AIFI.

(xii) Following the merger of ICICI with ICICI Bank in 2002-03, ICICI ceases to be an AIFI.

(xiii) Data for NHB includes Refinancing only till 2000-01, and both Refinancing and Project Financing assistance from 2001-02 onwards. NHB had cumulative Sanctions of ₹934 crore and cumulative disbursements of ₹403 crore up to June 30, 2001 (FY 2000-01) under Project Financing. Further, the sanction data is not available till 1997-98.

(xiv) In respect of data for NaBFID, disbursements exclude repayments and include Non-Fund Based (NFB) issuances.

Table 75

Data on disbursements exclude short-term disbursements made for Integrated Cotton Development Project in the States of Haryana, Punjab and Maharashtra for the period 1977-78 to 1981-82.

Data relate to the position as at the end of each year on a cumulative basis, suitably adjusted on account of schemes withdrawn/ replaced subsequently.

NABARD has switched over to the accounting year April-March from the year 1988-89.

Table 77

(i) Data on Insured Deposits of DICGC relate to End-December up to 1987 and from 1988-89 onwards, they refer to the financial year (April-March).

(ii) The data on insured deposits are inclusive of commercial banks, co-operative banks and regional rural banks.

(iii) Number of fully protected accounts represents number of accounts with balance not exceeding ₹1,500 from January 1, 1962 onwards, ₹5,000 from January 1, 1968 onwards, ₹10,000 from April 1, 1970 onwards, ₹20,000 from January 1, 1976 onwards, ₹30,000 from July 1, 1980 onwards, ₹1,00,000 from May 1, 1993 onwards and ₹5,00,000 from February 4, 2020 onwards.

(iv) Total amount of insured deposits represents deposits up to ₹1,500 from January 1, 1962 onwards, ₹5,000 from January 1, 1968 onwards, ₹10,000 from April 1, 1970 onwards, ₹20,000 from January 1, 1976 onwards, ₹30,000 from July 1, 1980 onwards, ₹1,00,000 from May 1, 1993 onwards and ₹5,00,000 from February 4, 2020 onwards.

(v) Deposit insurance cover increased from ₹1 lakh to ₹5 lakh with effect from February 4, 2020. As the deposit insurance returns data pertain to September 30, 2019 did not have granular information above ₹3,00,000, insured deposits and number of fully protected accounts estimated as ₹68,71,500 crore and 231 crore, respectively, for deposit insurance cover of ₹5 lakh for the year 2019-20. As a result, fully protected accounts to total accounts ratio is increased from 92.0% to 98.3% and Insured deposits to total deposits ratio also changed from 27.4% to 50.9%.

(vi) Assessable deposits mean the entire amount of deposits including portions which are not provided insurance cover.

Table 78

Data on liabilities and assets of DICGC relate to financial year (April-March).

Table 79

Data on liabilities and assets of DICGC relate to financial year (April-March).

Table 80

Data on liabilities and assets of DICGC relate to the financial year (April-March)

Table 81

(i) Commercial Banks include SBI & its Associates, Nationalised Banks, Private Sector Banks, Foreign Banks, Small Finance Banks, Payments Banks, Regional Rural Banks and Local Area Banks.

(ii) Co-operative Banks include Primary (Urban) Co-operative Banks, State Co-operative Banks and District Central Co-operative Banks.

Table 82

(i) Claims Settled include the amount settled under Expeditious Settlement Scheme, Liquid Fund Adjustment and other mechanisms. The claims include both main and supplement claims.

(ii) Repayments received are inclusive of Liquid Fund Adjusted at the time of sanction and approval of claims.

Table 83

(i) Repayment is to be made to the Corporation in five yearly equal instalments beginning after December 31, 2022 for AID banks.

(ii) The claims settled is the amount of payment done in terms of the section 18(A) of DICGC Act, 1961 (As amended up to August 2021) against claims made by the banks placed under AID.

Table 85

NRC (LTO)	National Rural Credit (Long Term Operations)
NRC (Stabilisation)	National Rural Credit (Stabilisation)
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association
ARDR	Agricultural and Rural Debt Relief
RIDF	Rural Infrastructure Development Fund
MT and LT	Medium Term and Long Term
ST	Short Term
ADFC	Agricultural Development Finance Companies

(i) The General Line of Credit from RBI was discontinued from January 31, 2007.

(ii) Other Liabilities for the year 1995 includes borrowings from RBI under GSRF and short-term borrowings.

(iii) Other Liabilities for the years 1997, 1998 and 1999 include ₹4 crore, ₹257 crore and ₹350 crore, respectively as deposits.

(iv) Investments in GOI securities for the year 2000 include treasury bills also.

(v) Equity to ADFC for the year 2000 contributed in 1999-2000.

Table 86

Impairment of loans is netted against ‘Loans and advances’.

Table 87

(i) For the period up to 1987, data pertain to end-December and from 1989 onwards end-March. Therefore, data for accounting year 1989 pertain to 15-months, i.e., January 1988 - March 1989.

(ii) Other Liabilities for the years 1986 & 1987 include ₹10 crore and ₹13.5 crore for 1985-86 and 1986-87, respectively, on account of grant from Government towards Export Development Fund (EDF). Other Liabilities from 1988-89 onwards includes ₹14.15 crore on account of grant from Government towards EDF.

Table 89

Number of corporations also include Tamil Nadu Industrial Investment Corporation Ltd. Fixed deposits include cash certificates of one corporation.

Data for 1992 and 1993 exclude Jammu & Kashmir State Financial Corporation.

Data for 1994 exclude Jammu & Kashmir and Punjab State Financial Corporations.

Data for 1995 exclude Bihar, Jammu & Kashmir and Kerala State Financial Corporations.

Data for 1996 exclude Haryana, Jammu & Kashmir and Punjab State Financial Corporations.

In the year ended March 1993, borrowings from IDBI include the figures for borrowing from SIDBI also. In the same year, data on investments in Government securities include investments in shares and debentures also.

In the years 1999 and 2000, data on loans and advances include loans and advances and other advances. In the same years, other assets include fixed assets, other assets and miscellaneous expenses not written off.

In the Years 2012 & 2016, audited balance sheets in respect of 15 SFCs out of total 18 SFCs were available. In the Years 2013, 2014 & 2015, audited balance sheets in respect of 17 SFCs out of total 18 SFCs were available.

In the Year 2017, audited balance sheets i.r.t. 16 SFCs out of total 18 SFCs were available. Audited accounts for FY 2017 were not submitted by Maharashtra SFC & Uttar Pradesh SFC.

In FY 2018, audited balance sheets i.r.t. 15 SFCs out of total 18 SFCs were available. Audited accounts for FY 2018 were not submitted by Jammu & Kashmir SFC, Maharashtra SFC & Uttar Pradesh SFC.

In FY 2019, audited balance sheets i.r.t. 12 SFCs out of total 18 SFCs were available. Audited accounts for FY 2019 were not submitted by Haryana SFC, Himachal SFC, Jammu & Kashmir SFC, Maharashtra SFC, Punjab SFC & Uttar Pradesh SFC.

Table 90

Bonds and debentures include SLR bonds and unsecured bonds.

For the year 1997 and onwards, deposits represent deposits from foreign banks and private sector banks in lieu of shortfall in their advances to priority sector and deposits under SIDBI's fixed deposits scheme.

Borrowings from other sources include (a) consideration payable to IDBI against transfer of outstanding portfolio relating to small scale sector, and (b) foreign currency borrowings.

Other assets include cash in hand/transit and balances with banks.

Tables 92, 97, 99, 104, 232 to 234

Major deficit indicators presented in these tables are defined as follows: revenue deficit denotes the difference between revenue receipts and revenue expenditure. The conventional deficit (budgetary deficit) is the difference between all receipts and expenditure, both revenue and capital. Since March 1997, conventional deficit is represented as draw down of cash balances. The gross fiscal deficit (GFD) is the excess of total expenditure (including loans net of recovery) over revenue receipts (including external grants) and non-debt capital receipts. Since 1999-2000, GFD excludes States' share in small savings as per the new system of accounting. The net fiscal deficit is the gross fiscal deficit less net lending of the Central Government. Gross primary deficit is defined as GFD minus interest payments. The net primary deficit denotes net fiscal deficit minus net interest payments. Primary revenue deficit denotes revenue deficit minus interest payments. The net RBI credit to the Central Government represents the sum of variations in the RBI's holdings of (i) Central Government dated securities, (ii) Treasury bills, (iii) Rupee coins, and (iv) loans and advances from RBI to the Centre since April 1, 1997 adjusted for changes in the Centre's cash balances with RBI in the case of Centre. Regarding State Governments, net RBI credit refers to variation in loans and advances given to them by the RBI net of their incremental deposits with the RBI, for the State Governments having accounts with the RBI. The combined deficit indicators have been worked out after netting out the inter-Governmental transactions between Centre and States. Combined GFD is the GFD of Central Government plus GFD of State Governments minus net lending from Central Government to State Governments. Revenue deficit is the difference between revenue receipts and revenue expenditure of the Central and State Governments adjusted for inter-Governmental transactions in the revenue account. Combined gross primary deficit is defined as combined GFD minus combined interest payments.

Tables 93 to 95 & 232

The accounting classification of the Central Budget has undergone two major changes since 1970-71, once in 1974-75 and again in 1987-88. Besides, there have been regrouping and reclassification of certain receipts and expenditure items between revenue and capital accounts. These regrouping/reclassifications were in the nature of (i) external grants, which were treated as capital receipts prior to 1991-92, have been reclassified under revenue receipts since then; (ii) prior to 1982-83, capital expenditure was inclusive of discharge of debt (both internal and external debt) and since then, capital expenditures have been shown net of discharge of debt; (iii) beginning 1987-88, the budgetary classification has been changed by regrouping the expenditures into plan and non-plan heads from the classification of developmental and non-developmental heads followed then; (iv) receipts under small savings were shown net of loans to States and UTs against their collections, prior to 1990-91. The 1991-92 Central Government Budget published the back data up to 1982-83 incorporating the above regrouping/reclassification. Data presented in the Handbook for the period prior to 1982-83 have also been adjusted for these changes to the extent possible to build a consistent and comparable time-series data, while retaining the deficit figures unaltered as given in the Budget documents. Accordingly, the receipts and expenditure figures of the Central Government given in these tables will not tally with the figures published in the respective Budget documents prior to 1991-92.

Table 94

In the Union Budget 1999-2000, a National Small Savings Fund (NSSF) has been created in the Public Account of India and all collections/ disbursements under small savings certificates, deposits and public provident fund are made into/out of this Fund. Under the new accounting system, investments from the Fund are being made in Central and State Government securities as per the norms decided from time to time by the Government of India. Therefore, the figures for small savings since 1999-2000 relate to Centre's share in small savings and prior to this period, the figures represent total small saving collections. For the period 2002-03 to 2006-07 the entire net collections under the small saving schemes were transferred to States/Union Territories.

Table 96

The expenditure figures given in the table differ from the data given in the Expenditure Budget of the Central Government on account of inclusion of the gross transactions of commercial departments in the revenue account. Regarding classification of budgetary figures into developmental and non-developmental, data from 1974-75 onwards cover expenditure on food subsidy under the head 'agriculture and allied services' under developmental expenditure; in earlier years, data on the expenditure on these items were included under the head 'other expenditure' as part of non-developmental expenditure. The expenditure figures for the years 1986-87 to 1998-99 have been revised in the later Budgets. As the component-wise details are not available, these revisions have been effected only in the totals. Hence, the individual components of developmental and non-developmental heads will not add up to totals for these years.

Tables 99 to 103, 111 & 233

Data relates to all the State Governments, including the erstwhile state of Jammu and Kashmir. Data from 2017-18 onwards pertains to all the states and UTs with legislatures.

The account figures of 2000-01 include the data of Chhattisgarh and Uttarakhand for the period November-2000 to March-2001 and do not include those of Jharkhand.

Table 100

In terms of the change in the constitutional provision for sharing Central taxes between the Centre and the States, all taxes and duties (except surcharge on taxes and duties and any cess for specific purpose) are distributed between the Union and the States from the year 2000-01 as against the earlier provision for sharing of income tax and union excise duty. As full details of State's share in the

Central taxes are not uniformly available in the State Budgets for the period 2000-01 to 2005-06, only aggregate position of the States' share in Central taxes has been presented.

Tables 104, 105 & 107

Figures for Centre and States do not add up to the combined position due to inter-Government adjustments. The data relating to combined receipts and expenditure of Central Government and State Governments are shown net of inter-Governmental transactions. The adjustments are thus:(i) revenue receipts of the States and revenue expenditure of the Centre are adjusted for grants from the Centre to the States,(ii) revenue expenditure of the States and revenue receipts of the Centre are net of interest payments to the Centre by the States, (iii) capital receipts of the States and capital disbursements of the Centre are adjusted for loans from the Centre to States, and (iv) capital disbursements of the States and capital receipts of the Centre are net of repayments of loans by the States to the Centre, (v) the tax revenue for 2000-01 onward is net of amount transferred to National Calamity Contingency Fund(NCCF).

Table 106

Centre's gross tax revenue excludes assignments of Union Territories taxes to local bodies up to 1993-94.

Table 107

Regarding Centre, the expenditure data for the years 1986-87 to 1988-89 have been revised in the later budgets. As the component-wise details are not available; these revisions have been effected in the totals. Hence, the individual components of developmental and non-developmental heads will not add up to totals for these years.

Table 110

With the creation of National Small Savings Fund (NSSF) in April-1999, the outstanding balances under small savings amounting to ₹180273 crore were converted into Central Government special securities which formed part of internal debt. Internal debt also includes liabilities on account of Market Stabilisation Scheme (MSS). All investments by NSSF in Central Government's special securities form part of internal debt since 1999-2000.The sharp increase in internal debt and corresponding decline in small savings and provident funds in 1999-2000 is due to this accounting change.

Table 111

(i) Loans from banks and other institutions include cash credit and loans from State Bank of India and other banks, loans from National Rural Credit (Long-Term Operations) Fund of the NABARD, National Cooperative Development Corporation, Life Insurance Corporation of India, Employees State Insurance Corporation, Khadi and Village Industries Commission, etc.

(ii) With the change in the system of accounting with effect from 1999-2000, States' share in small savings which was included earlier under loans from the Centre is included under internal debt and shown as special securities issued to National Small Savings Fund (NSSF) of the Central Government.

(iii) Total liabilities include Internal Debt (including market loans and Special Securities issued to NSSF), loans and advances from the Centre, small savings, State provident funds, insurance and pension funds, trusts endowments, reserve funds, deposits & advances and contingency funds.

Tables 112 & 235

Domestic liabilities of the Centre include internal debt and other liabilities *viz*., National Small Savings Fund, State Provident Fund, special deposits and reserve funds and deposits. Data on combined liabilities are net of inter-governmental transactions between the Centre and State governments *viz*., (a) NSSF investment in State governments special securities, (b) Loans advance by the Centre to States and (c) State governments' investment in Centre's treasury bills.

Table 114

(i) All the postal savings schemes do not come under the purview of Wealth Tax Act from the assessment year1993-94.

(ii) Interest rates on post office savings account and public provident funds are floating, i.e., changes in interest rates would be applicable on cumulative outstanding balance.

(iii) Interest on post office time deposit is compounded quarterly.

(iv) National Savings Scheme 1992 was withdrawn with effect from November 1, 2002.

(v) In addition to the interest, post office monthly income scheme also includes a bonus of 10 per cent payable on maturity after 6 years. However, the 10 per cent bonus payment is not available to accounts opened on or after February 13, 2006.

(vi) Interest rates on NSC VIII and NSC IX are compounded semi-annually.

(vii) NSC IX was discontinued from December-2015.

(viii) Indira Vikas Patra was discontinued with effect from July 17, 1999.

(ix) Kisan Vikas Patra was discontinued on December 1, 2011 and re-launched in 2014.

(x) The Deposit Scheme for Retiring Government Employees 1989 & Deposit Scheme for Retiring Employees of Public Sector Companies 1991 were discontinued with effect from July 9, 2004.

(xi) The Senior Citizens Savings Scheme was introduced from August 2, 2004. The scheme is available at post offices and designated public sector banks. Persons of 60 years of age and above and retired employees of 55 years of age and above but less than 60 years are eligible to open deposits under the scheme. The deposits are subject to a maximum ceiling of ₹15 lakh (limited to retirement benefits in case of eligible retired employees below 60 years of age) and interest is paid on a quarterly basis.

(xii) Section 80C, introduced vide Finance Act, 2005, allows for deduction from income, an amount not exceeding ₹1 lakh (which was raised to ₹1.5 lakh in August 2014) with respect to sums paid or deposited in the previous year, out of income chargeable to tax, in certain specified schemes.

(xiii) Investments under all small saving schemes -were restricted to individuals only with effect from May 13, 2005.

Table 115

Data on Public Provident Fund up to 1992-93 relate to State Bank of India transactions only and from 1993-94 onwards they relate to post office transactions only.

Tables 119 & 120

Compositions of some of the important commodity/groups used in the tables (from 2009-10) are as follows:

(i) Leather & leather products include Finished leather, Leather goods, Leather garments, Footwear of leather and Leather footwear component.

(ii) Gems & Jewellery includes Pearl, Precious, Semi-precious stones, Gold, Silver, Other precious and base metals & Gold and other precious metal jewellery.

(iii) Drugs & Pharmaceuticals includes Ayush and herbal products, Bulk drugs, Drug intermediates, Drug formulations, Biologicals and Surgicals.

(iv) Engineering Goods includes Auto Tyres and Tubes, Other Rubber products except Footwear, Iron and Steel, Products of Iron and Steel, Aluminium, products of Aluminium, Copper and products made of Copper, Lead and products made of lead, Nickel and products made of Nickel, Tin and products made of Tin, Zinc and products made of Zinc, other Non-Ferrous metal and products, Auto Components/Parts, Hand Tool, Cutting Tool of metal, Machine Tools, Medical and Scientific Instruments, Office Equipment, AC, Refrigeration Machinery etc., Bicycle and parts, Cranes, Lifts and Winches, Electric Machinery and Equipment, IC Engine parts, Industrial Machinery for Dairy etc., ATM, Injecting Moulding Machinery etc., Nuclear Reactor, Industrial Boiler, part, other Construction Machinery, other Misc. Engineering items, Prime Mica and Mica products, Pumps of all Types, Aircraft, Spacecraft and parts, Motor Vehicle/ Cars, Railway Transport Equipments, parts, Ship, Boat and Floating Structure, Two and Three Wheelers, Project Goods.

(v) Electronic Goods includes Electrodes, Accumulators and Batteries, Computer Hardware, Peripherals, Consumer Electronics, Electronic Components, Electronic Instruments, Telecom Instruments.

(vi) RMG of all Textiles includes RMG Cotton includes Accessories, RMG Silk, RMG Manmade Fibres, RMG Wool, RMG of other Textile materials.

Tables 121 & 122

Compositions of some of the important commodity/group used in the tables (from 2009-10 onwards) are as follows.

(i) Textile yarn fabric, made-up articles include manmade staple fibre, cotton yarn, cotton fabrics, made-up *etc.*, other textile yarn, fabric made up article.

(ii) Petroleum, crude & products includes petroleum crude and petroleum products.

(iii) Wood & wood products includes paper, paperboard and product, plywood and allied products, other wood and wood products.

(iv) Iron & steel includes iron and steel, products of iron and steel.

(v) Machine tools includes hand tool, cutting tool of metals, machine tools.

(vi) Machinery, electrical & non-electrical includes office equipment, AC, refrigeration machinery *etc.*, electric machinery and equipment, IC engines and parts industrial machinery for dairy *etc.*, ATM, injecting moulding machinery *etc.,* nuclear reactor, industrial boiler, part, other construction machinery, other misc. engineering items, prime mica and mica products, pumps of all types.

(vii) Transport equipment includes auto tyres and tubes, other rubber products except footwear, auto components / parts, bicycle and parts, cranes, lifts and winches, aircraft, spacecraft and parts, motor vehicle/cars, railway transport equipment, parts, ship, boat and floating structures, two and three wheelers.

(viii) Professional instrument, optical goods, *etc*. includes medical and scientific instruments, optical items (incl. lens *etc.*).

(ix) Electronic goods include accumulators and batteries, electrodes, computer hardware, peripherals, consumer electronics, electronics components, electronics instruments, telecom instruments.

Tables 125 & 126

OECD Organization for Economic Cooperation and Development

In the tables pertaining to direction of trade, country-wise data on exports from the year 2002-03 onwards include exports of petroleum (crude and products). Country-wise breakup of this item is not available for the earlier years, and it is included in the others/unspecified group. In the case of imports, country-wise data from 2000-01 to 2005-06 do not include imports of petroleum (crude and products); these are included in the others/ unspecified group. The import figures for 2006-07 onwards include country-wise distribution of petroleum imports.

Tables 127 to 129

The index number of foreign trade of a country serves as an instrument to indicate the temporal fluctuations in the export/import of the country in terms of volume and unit price. An index number, in general, may be defined as a measure of average change in a group of related variables over two different situations. The index numbers of foreign trade have been computed as:

(i) Unit value index

The unit value index (UVI) is compiled on the basis of Laspeyres (Base: 2012-13) formula:

$$I_{jmt} = \frac{\sum_{i=1}^{n_{jmt}} \left(\frac{P_{ijmt}}{P_{ijmb}}\right) w_{ijmb}}{\sum_{i=1}^{n_{jmt}} w_{ijmb}}$$

where,

$$w_{ijmb} = \frac{v_{ijmb}}{\sum_{i=1}^{n_{jmb}} v_{ijmb}}$$

P_{ijmt} = Unit value of an item i in group j, month m and year t

P_{ijmb} = Unit value of an item i in group j, month m in base year b

v_{ijmb} = Total (export / import) value of an item i in group j, month m in base year b

n_{jmt} = Total number of items in group j, month m and year t

n_{jmb} = Total number of items in group j, month m and base year b

The yearly indices are based on weighted average of monthly indices. Reference to DGCI&S may be taken for further details (http://www.dgciskol.gov.in/TradeIndices_side_new.aspx).

(ii) *Quantum index*

Laspeyres (Base: 2012-13) formula is used for the construction of quantum index (QI):

$$q_{jmt} = \frac{v_{jmt}}{I_{jmt}}$$

where,

$$v_{jmt} = \frac{\sum_{i=1}^{n_{jmt}} v_{ijmt}}{\sum_{i=1}^{n_{jmb}} v_{ijmb}}$$

v_{ijmt} = Total (export / import) value of an item i in group j, month m in year t

(iii) *Terms of trade*

The three types of terms of trade are calculated as:

(a) Gross terms of trade (GTT) are the ratio of quantum index (QI) of imports to that of exports.

$$\text{GTT} = \frac{\text{QI (Imports)}}{\text{QI (Exports)}} \times 100$$

(b) Net terms of trade (NTT) is the ratio of unit value index (UVI) of exports to that of imports

$$\text{NTT} = \frac{\text{UVI (Exports)}}{\text{UVI (Imports)}} \times 100$$

(c) Income terms of trade (ITT) is the product of net terms of trade (NTT) and quantum index (QI)of exports

$$\text{ITT} = \frac{\text{NTT}}{100} \times \text{QI (Exports)}$$

$$= \frac{\text{UVI (Exports)} \times \text{QI (Exports)}}{\text{UVI (Imports)}}$$

Tables 130 to 137, 149, 196, 197 & 236

(i) Data on business services are available only from 2004-05 onwards as new reporting arrangements were put in place in 2004-05.

(ii) Data on 'Suppliers' Credit up to 180 days' have been included under 'Short-Term Credit' from 2005-06.

(iii) The item 'Non-monetary Gold' is shown separately within the goods account as per the IMF's Balance of Payments Manual (6th edition).

(iv) Since 1990-91, the value of defence-related imports are recorded under merchandise imports (debit) with credits financing such imports shown under 'Loans (External Commercial Borrowings to India)' in the capital account/financial account. Interest payments on defence debt owed to the General Currency Area (GCA) are recorded under 'Investment Income' debit, while principal repayments are recorded under 'Loans (External Commercial Borrowings to India)' debit. In the case of Rupee Payment Area (RPA), interest and principal repayments are clubbed together and shown separately under the item 'Rupee Debt Service' in the capital account. This is in line with the recommendations of the High-Level Committee on Balance of Payments (Chairman: Dr. C. Rangarajan).

(v) In accordance with the provisions of IMF's Balance of Payments Manual (5th edition), gold purchased from the Government of India by the RBI has been excluded from the BoP statistics. Data for the earlier years have, therefore, been amended by making suitable adjustments in 'Other Capital' receipts and 'Foreign Exchange Reserves.

(vi) In accordance with the recommendations of the Report of the Technical Group on Reconciling Balance of Payments and DGCI&S Data on Merchandise Trade, data on gold and silver brought in by the Indians returning from abroad have been included under import payments with contra entry under 'Private Transfer' receipts since 1992-93.

(vii) In accordance with the IMF's Balance of Payments Manual (5th edition), 'Compensation of Employees' has been shown under the head, 'Income' with effect from 1997-98; earlier, 'Compensation of Employees' was recorded under the head 'Services - Miscellaneous'.

(viii) Since April-1998, the sale and purchase of foreign currency by the Full-Fledged Money Changers (FFMCs) are included under 'Travel' in services.

(ix) In the table on BoP indicators, GDP denotes GDP at current market prices.

(x) Exchange Rates: Foreign currency transactions have been converted into rupees at the par/ central rates up to June-1972 and on the basis of average of the Banks' spot buying and selling rates for sterling and the monthly averages of cross rates of non-sterling currencies based on London market thereafter. Effective from March-1993, conversion is made on the basis of Foreign Exchange Dealers' Association of India (FEDAI) indicative rates which are compiled by crossing average spot buying and selling rates for US Dollar in the forex market and the monthly averages of cross rates of non-dollar currencies based on the London market till April-2012. Effective from May-2012, the conversion is made using reference rate compiled by the Reserve Bank of India arrived at through a polling process involving rates obtained from select banks for the US dollar and crossing the USD/INR reference rate with the ruling spot currency rates of the EUR/USD, GBP/USD and USD/JPY. In May-2016, the computation methodology to derive the reference rate for the USD/INR was revised to be based on the volume-weighted average of actual market transactions taking place during a randomly selected window. Since July-2018, Financial Benchmarks India Pvt. Ltd. (FBIL) has taken over the computation of the reference rates.

(xi) Foreign direct investment: FDI to and by India up to 1999-2000 comprise mainly equity capital. In line with the international best practices, the coverage of FDI has been expanded since 2000-01 to include, besides equity capital, reinvested earnings (retained earnings of FDI companies) and 'Other Capital' (inter-corporate debt transactions between related entities). Data on equity capital include equity of unincorporated entities (mainly foreign bank branches in India and Indian bank branches operating abroad) besides equity of incorporate bodies.

Tables 140, 141, 202

(i) The base year for NEER and REER is 2015-16.

(ii) REER is based on CPI.

(iii) The details on methodology used for compilation of REER (CPI-based) are available in the articles 'Revision of Nominal Effective Exchange Rate (NEER) and Real Effective Exchange Rate (REER) Indices', 'Real Effective Exchange Rate based on CPI as Price Index for India' and 'Effective Exchange Rate Indices of the Indian Rupee' published in December 2005, April 2014 and January 2021 issues of RBI Monthly Bulletin, respectively.

Tables 150, 205 & 210

(i) Foreign exchange holdings are converted into Rupees at Rupee-US dollar RBI holding rate (since March 1993). With effect from July 01, 2019, the holding rate is the USD/INR market rate. Prior to July 01, 2019 the holding rate was equivalent to USD / INR reference rate published by RBI/FBIL.

(ii) With effect from April 01, 2022 all foreign currency assets are converted on a daily basis at the market exchange rates prevailing on that day. During the period July 01, 2019 and March 31, 2022, the conversion of foreign currency assets into US dollar was done at weekend (for weekend figures) and month-end (for month-end figures) at the market exchange rates. Between the period April 01, 1999 to June 30, 2019 conversion was being done at New York closing exchange rates. Prior to April 1, 1999, conversion of foreign currency assets into US dollar was done at representative exchange rates released by the IMF.

(iii) With effect from April 01, 2022 Gold (including gold deposit) is revalued on a daily basis at ninety (90) per cent of the London Bullion Market Association (LBMA) gold price in US dollar and Rupee-US dollar market exchange rate. During the period July 26, 2019 and March 31, 2022, the valuation of Gold in US dollars was done at weekend (for weekend figures) and month-end (for month-end figures) at 90 percent of the London Bullion Market Association (LBMA) Gold Price. Prior to July 26, 2019, Gold was revalued on the last business day of the month at 90 per cent of the average of the gold price, quoted daily by the London Bullion Market Association for the month. The valuation of Gold close to market international price started effective October 17, 1990.

(iv) Reserve tranche position (RTP) in IMF has been included in total foreign exchange reserves from April 2, 2004 to match the international best practices. Foreign exchange reserve figures (monthly) have accordingly been revised for 2002-03 and 2003-04 to include RTP position in the IMF.

Table 155

The Reserve Bank maintains Currency Chests and Small Coin Depots with State Bank of India (SBI), Nationalised Banks, Private Sector Banks, Foreign Banks, Urban Cooperative Banks, State Cooperative Banks and Regional Rural Banks.

Tables 176 & 220

Currently, Scheduled Commercial Banks (excluding Local Area Banks), Payment Banks, Small Finance Banks, Regional Rural Banks, Co-operative Banks and Primary Dealers are permitted to participate in the call/ notice money market, both as borrowers and lenders. The data presented in these tables are monthly/daily volume weighted average rates of all transactions of the call/notice money market.

Table 181

(i) New capital issues exclude bonus shares. Data on private placement and offer for sale are also excluded.

(ii) Preference shares include cumulative convertible shares.

(iii) Debentures also include bonds issued by certain financial institutions. Partly convertible debentures are included in convertible debentures.

Table 216

(i) Amounts are at face value.

(ii) Fresh issues through yield-based auctions.

(iii) Reissuances through price-based auctions.