

NOTES ON TABLES

Tables 1, 2, 12, 164a, 165a, 223 & 224

GDP	Gross Domestic Product	NDP	Net Domestic Product
GNP	Gross National Product	NNP	Net National Product
GDCF	Gross Domestic Capital Formation	NDCF	Net Domestic Capital Formation
GDS	Gross Domestic Savings	NDS	Net Domestic Savings
GFCF	Gross Fixed Capital Formation	PFCE	Private Final Consumption Expenditure
GFCE	Government Final Consumption Expenditure		

Table 11

The difference between financial assets and financial liabilities, i.e., financial savings, may not tally with the financial savings of the household sector presented in Table No. 10 due to the differences in reporting periods.

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 1970-71 to 1980-81 pertain to end-December.
- (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.

Table 15

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.

Tables 16, 18, 20, 22 & 23

The eleven oilseeds comprise groundnut, castorseed, sesamum, nigerseed, rapeseed and mustard, linseed, safflower, sunflower, soyabean, cottonseed and coconut. Output of cottonseed and coconut is not included in the total.

Tables 17 & 18

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

Table 24

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 27

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).

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 price at which the Government assures to purchase foodgrains from farmers to provide remunerative prices to the producers. The MSPs are declared before each procurement season (Kharif marketing season for rice covering the period October to September, and Rabi marketing season for wheat covering the period April to March), and are generally based on the recommendations of the Commission of 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 28, 29, 30, 31, 166, 167, 168, 226, 227 & 228

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 1981-82 to 1993-94. 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.

Tables 35 & 61

The small scale industries (SSI) sector covers a wide spectrum of industries categorised under (a) small scale industrial undertakings, (b) Ancillary Industrial Undertakings (ANC), (c) Export Oriented Units (EOU), (d) Tiny Enterprises (TINY), (e) Small Scale Service Enterprises (SSSEs), (f) Small Scale Service Business (Industry Related) Enterprises (SSSBs), (g) artisans, village and cottage industries, and (h) women entrepreneurs' enterprises, i.e., a small scale unit where one or more women entrepreneurs have not less than 51 per cent financial holding.

The definition of small scale industries sector is broadly based on the criterion of original value of plant and machinery which is revised periodically. A small scale industry cannot be owned, controlled or be subsidiary of another industrial undertaking. Consequent to enactment of Micro, Small and Medium Enterprises Development Act, 2006, the SME sector has been defined as micro, small and medium enterprises with effect from October 02, 2006.

UPPER LIMIT OF ORIGINAL VALUE OF PLANT AND MACHINERY

(₹ lakh)

Year	SSI	ANC	TINY	EOU	SSSEs	SSSBEs	Remarks
1	2	3	4	5	6	7	8
1970	7.5	10	—	—	—	—	—
1975	10	15	—	—	—	—	—
1977	10	15	1 *	—	—	—	* Units located in rural areas/towns with maximum population of 50,000 as per 1971 Census.
1980	20	25	2 *	—	—	—	-do-
1985	35	45	2	—	2 #	—	# Units located in rural areas/towns with maximum population of up to 5 lakhs as per 1981 Census.
1991	60	75	5 @	75	**	5	@ The location-specific condition was withdrawn. ** The SSSEs classification was suspended in 1990-91 and replaced by the term SSSBEs
1997	300	300	25	300	—	5	—
1999	100	100	25	Same as SSI	—	5	—
2000	100	100	25	Same as SSI	—	10	—
Manufacture or production of goods				Providing or rendering of services@@			
	Micro enter-prise	Small enter-prise	Medium enter-prise	Micro enter-prise	Small enter-prise	Medium enter-prise	
2006	25	500	1000	10	200	500	@@ Investment in equipments.

Tables 39, 169, 233 & 240

Pursuant to the recommendations of the Working Group for the Revision of Index Numbers of the Wholesale Prices in India (Chairman: Prof. Abhijit Sen, Member, Planning Commission), a revised series of wholesale price index with base year 2004-05 was introduced. In the revised series, the three major groups, viz., 'primary articles', 'fuel and power', and 'manufactured products' have been accorded the weightages of 20.12 per cent, 14.91 per cent and 64.97 per cent, respectively.

Table 42

- (i) 'Deposits - Others' include deposits from foreign central banks, multilateral institutions, financial institutions, RBI employees' provident fund deposits, and sundry deposits.
- (ii) Other liabilities include internal reserves and provisions of the Reserve Bank such as Exchange Equalisation Account (EEA), Currency and Gold Revaluation Account (CGRA), Contingency Reserve and Asset Development Reserve. The reserves, viz., Contingency Reserve, Asset Development Reserve, CGRA and EEA reflected in 'Other Liabilities' are in addition to the 'Reserve Fund' of ₹ 6,500 crore held by the Reserve Bank as a distinct balance sheet head. The "other liabilities" column in the table also includes paid-up capital, bills payable and balances under National Industrial Credit (Long-Term Operations) Fund and National Housing Credit (Long-Term Operations) Fund.
- (iii) Consequent to the establishment of NABARD, data from 1982-83 are not comparable with those of the earlier periods. National Rural Credit (Stabilisation) Fund and National Rural Credit (LTO) Fund were earlier designated as National Agricultural Credit (Stabilisation) Fund and National Agricultural Credit (LTO) Fund, respectively, and maintained by the Reserve Bank of India prior to the formation of NABARD on July 12, 1982.
- (iv) Data on loans and advances to ARDC/NABARD since 1980-81 relate to NABARD.
- (v) Consequent to the establishment of NABARD, the data on loans and advances to State co-operative banks from the year 1982-83 are not comparable with those of the earlier periods.
- (vi) 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.

- (vii) Loans and advances to State Governments also include temporary overdrafts to State Governments.
- (viii) Balances held abroad include cash, short-term securities and fixed deposits.
- (ix) Total assets and total liabilities of the Issue/Banking Department may not add up due to rounding-off.

Table 43 to 45 & 172, 173, 175 to 178

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

Table: Measures of Monetary and Liquidity Aggregates	
Reserve Money (M_0)	= 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.
M_1	= Currency with the public + Demand deposits with the banking system + 'Other' deposits with the RBI.
M_2	= M_1 + Savings deposits of post office savings banks.
M_3	= M_1 + 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.
M_4	= M_3 + All deposits with post office savings banks (excluding National Savings Certificates).
NM_1	= Currency with the public + Demand deposits with the banking system + 'Other' deposits with the RBI.
NM_2	= NM_1 + Short-term time deposits of residents (including and up to the contractual maturity of one year).
NM_3	= NM_2 + Long-term time deposits of residents + Call/Term funding from financial institutions.
L_1	= NM_3 + All deposits with the post office savings banks (excluding National Savings Certificates).
L_2	= L_1 + Term deposits with term lending institutions and refinancing institutions (FIs) + Term borrowing by FIs + Certificates of deposit issued by FIs.
L_3	= L_2 + Public deposits of non-banking financial companies.
Net bank credit to Government of which:	= Net RBI credit to the Government (<i>i.e.</i> , 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 + holding of Treasury Bills + Dated securities + Rupee coins + Small coins - Net of 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.

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

- (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. Savings bank accounts are now bifurcated into demand and time portions depending on whether interest is actually paid on such deposits vide circular DBOD. No. Ref. BC. 127/C-96 (Ret)-77 dated October 15, 1977. Banks are required 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.
- (vii) Available data on demand deposits of scheduled banks for the period prior to November 1960 were inclusive of inter-bank 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 47, 174, 209, 229 & 230

- (i) Banking data pertain to scheduled banks from 1950-51 to 1965-66 and to scheduled commercial banks (SCBs) from 1966-67 onwards.
- (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) Demand deposits include all liabilities which are payable on demand and include current deposits, demand liabilities portion of savings bank deposits, margins held against letters of credit/guarantees, balances in overdue fixed deposits, cash certificates and cumulative/recurring deposits, outstanding Telegraphic Transfers (TTs), Mail Transfer (MTs), Demand Drafts (DDs), unclaimed deposits, credit balances in the Cash Credit account and deposits held as security for advances which are payable on demand.

- (iv) Time deposits are those which are payable otherwise than on demand and they include fixed deposits, cash certificates, cumulative and recurring deposits, time liabilities portion of savings bank deposits, staff security deposits, margin held against letters of credit if not payable on demand, deposits held as securities for advances which are not payable on demand, and gold deposits.
- (v) Other Demand and Time Liabilities (ODTL) include interest accrued on deposits, bills payable, unpaid dividends, suspense account balances representing amounts due to other banks or public, net credit balances in branch adjustment account, any amounts due to the "Banking System" which are not in the nature of deposits or borrowing. Such liabilities may arise due to items like collection of bills on behalf of other banks and interest due to other banks.
- (vi) Assets with banking system include balances with banks in current accounts, balances with banks and notified financial institutions in other accounts, funds made available to the banking system by way of loans or deposits repayable at call or short notice of a fortnight or less and loans other than money at call and short notice made available to the banking system.
- (vii) There was a change in the treatment of apportionment of savings deposits into its two components - demand and time in March 1978. Savings bank accounts are now bifurcated into demand and time portions depending on whether interest is actually paid on such deposits.
- (viii) 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).

Tables 48 & 49

- (i) Data are provisional and relate to select scheduled commercial banks which account for about 90 per cent of the bank credit extended by all scheduled commercial banks.
- (ii) Non-food gross bank credit data include bills rediscounted with RBI, IDBI, EXIM Bank, other approved financial institutions and inter-bank participations. Net bank credit data are exclusive of bills rediscounted with RBI, IDBI, EXIM Bank and other approved financial institutions.

Table 51

The data on scheduled commercial banks - maturity pattern of term deposits exclude inter-bank deposits. For the year 1990, the data cover only about 72 per cent of the total term deposits.

Table 53

Short-term finance outstanding to IFCI is made under Section 17(4B)(b) of the Reserve Bank of India Act, 1934.

Short-term finance outstanding to SFCs is made under Section 17(4A)/17(BB)(b) of the Reserve Bank of India Act, 1934. SFCs also include Tamil Nadu Industrial Investment Corporation Ltd.

Short-term finance outstanding to ICICI is made under Section 17(4BB)(b) of the Reserve Bank of India Act, 1934.

Short-term finance outstanding to IDBI is made under Section 17(4H)(b) of the Reserve Bank of India Act, 1934.

Short-term finance outstanding to DFHI was made under Section 17(4BB)(a) and 17(4.1) of the Reserve Bank of India Act, 1934. Refinance facility under Section 17(4.1) of the Reserve Bank of India Act, 1934 was withdrawn with effect from August 25, 1994 and that under Section 17(4BB)(a) was withdrawn effective from June 4, 1996.

Consequent to coming into force of the Public Financial Institutions Laws (Amendment) Act, 1975, shareholding of the Reserve Bank of India in all the SFCs and IDBI have been transferred to and vested with IDBI and Government of India, respectively, from February 16, 1976.

Long-term finance to Export-Import Bank of India is given out of NIC (LTO) Fund for the purpose of any business of the Exim Bank.

Long-term finance to Industrial Investment Bank of India (previously known as Industrial Reconstruction Bank of India) is given out of NIC (LTO) Fund for the purpose of any business of IIBI.

Long-term finance to National Housing Bank (NHB) is given out of National Housing Credit (LTO) Fund for the purpose of any business of NHB, under Section 46C(2)(c) of RBI Act, 1934.

Long-term finance to Small Industries Development Bank of India (SIDBI) is given out of NIC (LTO) Fund for any of the eligible purposes stipulated in Section 46C(2)(c) of RBI Act, 1934.

Consequent on the announcement in the Union Budget for 1992-93, it has been 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 Bank to the Government of India. Accordingly, the Reserve Bank has been making only token contributions to these funds, thereafter. Further, loans and advances granted out of NIC (LTO) Fund by the Bank have been transferred on March 30, 2002 to the Government of India.

Table 54

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 year 2006 onwards. Credit is as per place of utilisation.

Data relate to last Friday of June for the years 1980 to 1989 and end-March for the years from 1990 onwards.

Tables 55, 56 & 57

Direct Institutional Credit for Agriculture: Loans advanced to agriculture by institutions such as co-operatives, scheduled commercial banks, regional rural banks and State Governments. These loans are issued directly to the beneficiary/ borrower by the concerned institutions.

Table 58

Indirect Institutional Credit for Agriculture : Comprise loans advanced for agriculture and allied activities to promote agricultural productivity or increase agricultural income. These loans are advanced by such institutions as co-operatives, scheduled commercial banks, regional rural banks and Rural Electrification Corporation Ltd. These loans are normally routed through some other agency/conduit/tier.

Table 62

Total direct finance includes direct finance (short-term, medium-term and long-term) to farmers for agricultural operations and other types of direct finance to farmers. Other types of indirect finance include advances to State-supported corporations/ agencies for on-lending to weaker sections in agriculture (i.e., small and marginal farmers and those engaged in allied activities with limits up to ₹ 10,000).

Table 66

Data relate to last Friday of June for the years 1969, 1970, 1971 and 1973 to 1989 and end-March for the years from 1990 onwards. Data for 1972 relate to last Friday of December.

The population group 'Rural' includes centres with population of less than 10,000. The population group 'Semi-Urban' includes centres with population of greater than or equal to 10,000 and less than 1 lakh. The population group 'Urban' includes centres with population of greater than or equal to 1 lakh and less than 10 lakh. And the population group 'Metropolitan' includes centres with population of greater than 10 lakh.

Population group-wise classification of banked centres is based on 1961 Census for the year 1969 to 1971, 1971 Census for the years 1972 to 1983, 1981 Census for the years 1984 to 1994 and 1991 Census for the years 1995 to 2005 and 2001 Census for the year 2006 onwards.

The Master Office File (MOF) contains data on opening, closure and changes in locational details of branches of Scheduled Commercial Banks in India. It is a dynamic database, which is updated on a continuous basis, based on the information received from banks in terms of the extant Branch Authorisation Policy. Due to on-going reporting by banks, this database is updated over time, even for a given period.

Table 68

Data relate to March 31 for the years 1982-83, 1995-99 and 2000-01 onwards; for the years 1989-93 and 1999- 2000, data relate to last reporting Friday of March; for the years 1993-94, data relate to February 25. For all other years data relate to last Friday or 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 73

The data cover the number and amount of cheques, drafts, bills, interest warrants, payment orders, etc., which pass through the clearing houses, including the documents returned unpaid.

Data do not cover cheques encashed over the counter, outstation cheques collected directly without passing through the clearing houses and transfer transactions.

The data include both high value clearing and MICR clearing.

Tables 74, 179 & 222

- (i) Currently, only scheduled commercial banks, co-operative banks and primary dealers are permitted to participate in call/notice money market. The extent of coverage over the years is explained below :

Period	Extent of Coverage
Since August 6, 2005	Scheduled commercial banks, co-operative banks and primary dealers. October
October 5, 2002 - August 5, 2005	Scheduled commercial banks, co-operative banks, primary dealers, financial institutions, mutual funds and insurance companies.
May 2001 to October 5, 2002	Scheduled commercial banks, primary dealers, financial institutions, mutual funds and insurance companies (i.e., without co-operative banks).
1998-99 to May 2001	Scheduled commercial banks, primary dealers and select FIs.
Up to 1997-98	scheduled commercial banks at Mumbai only (Data up to 1997-98 were also published in Volume II of the Report on Currency and Finance).

- (ii) over 1 year were freed. Between April 16, 1997 and October 21, 1997, the ceiling for interest rate on term deposit for 30 days and up to 1 year was 'not exceeding Bank Rate minus two percentage points'. Effective October 22, 1997, the ceiling was removed and banks were given the freedom to determine their own interest rates on term deposits of 30 days and over. The stipulation of a minimum maturity period of term deposits was reduced to 15 days effective April 29, 1998, reduced to 7 days effective April 19, 2001 for wholesale deposit of ₹15 lakh and above and further reduced to 7 days effective November 1, 2004 for retail domestic term deposits (under ₹15 lakh).
- (iii) Relates to State Bank's prime lending rate, which is the benchmark interest rate for the various categories and classes of advances granted by the bank.
- (iv) The data relate to all commercial banks including SBI until 1993-94. In the revised interest rates structure which became effective March 2, 1981, no general minimum lending rate was fixed but a broad framework of interest rates was provided with fixed rates on certain types of advances and ceiling rate on other types of advances. Wherever ceiling rates were prescribed, the rates of interest fixed for the preceding advance would serve as floor rate for advances in that category. Effective September 22, 1990, a new structure of lending rates of scheduled commercial banks linking interest rate to the size of the loan (for loans over ₹ 2 lakh) was introduced and, for food procurement, banks were advised to follow the same minimum rate as far as possible. The six slabs of credit size were reduced to four effective April 22, 1992 and then to three effective April 8, 1993.
- (v) Effective October 18, 1994, the lending rates were deregulated except those for the credit limit up to ₹ 2 lakh. For credit limits of over ₹ 2 lakh, the prescription of minimum lending rates was abolished and the banks were given freedom to fix a lending rate for such limits. The banks were required to obtain the approval of their respective Boards for the prime lending rate which would be the minimum rate charged by the banks for credit limits over ₹ 2 lakh. Effective April 29, 1998, it has been stipulated that the lending rates for credit limits of ₹ 2 lakh and below should not exceed the prime lending rate. Effective April 19, 2001, PLR has been converted to a benchmark rate for banks rather than treating it as

the minimum rate chargeable to the borrowers. Banks are now allowed to offer loans above ₹ 2 lakh at or below PLR rates to exporters or other creditworthy borrowers on the lines of a transparent and objective policy approved by their Board. Following the announcement in the Monetary and Credit Policy in April 2003 and operational guidelines issued by Indian Banks' Association in November 2003, banks switched over to the new system of benchmark PLR (BPLR) in the year 2004.

- (vi) IRBI has been reconstituted as Industrial Investment Bank of India Ltd. (IIBI) with effect from March 27, 1997.
- (vii) Lending rate charged to small-scale industries.
- (viii) Dividend as percentage of weighted average sale price during the year worked out with weights proportional to the number of units sold at different prices.
- (ix) Redemption yields are based on BSE quotations up to 1994-95 and from 1995-96 onwards, on transactions in the SQL account.

Table 77

1. Data also include amounts mobilised through existing open-ended schemes (sales less purchases). Data do not include amounts mobilised by off-shore funds.
2. All schemes of Bank of India Mutual Fund have been transferred to Principal Mutual Fund.
3. All schemes of PNB Mutual Fund have been transferred to Principal Mutual Fund.
4. All schemes of GIC Mutual Fund have been transferred to Canbank Mutual Fund.
5. All schemes of IDBI Mutual Fund have been transferred to Principal Mutual Fund.
6. Erstwhile Canbank Mutual Fund has been renamed as Canara Robeco Mutual Fund.
7. Erstwhile BOB Mutual Fund has been renamed as Baroda Pioneer Mutual Fund.

Table 78

1. Data also include amounts mobilised through existing open-ended schemes (sales less purchases). Data do not include amounts mobilised by off-shore funds.
2. For Unit Trust of India (UTI), data are gross values (with premium) of net sales under all domestic schemes.
3. Data in parentheses pertain to net sales at face value (excluding premium).
4. Data from 1970-71 to 1990-91 for UTI relate to July-June period.
5. UTI data for the year 1996-97 excludes re-investment sales.
6. Data pertaining to UTI Mutual Fund for the year 2003-04 refer to the period February 01, 2003 to March 31, 2004, being the first year in operation after the bifurcation of the erstwhile UTI into UTI Mutual Fund and Specified Undertaking of the Unit Trust of India.
7. Data for UTI from 2004-05 pertain to UTI Mutual Fund only.

Table 79

1. Data also include amounts mobilised through existing open-ended schemes (sales less purchases). Data do not include amounts mobilised by off-shore funds.
2. Pioneer ITI Mutual Fund was taken over by Templeton Asset Management (India) w.e.f. April 2002.
3. Kothari Pioneer was renamed as Pioneer ITI w.e.f. August 6, 2001.
4. HB Mutual Fund was merged with Taurus Mutual Fund w.e.f. February 25, 1999.
5. ITC Classic Threadneedle has migrated to Zurich India Mutual Fund w.e.f. December 15, 1999.
6. Zurich India Mutual Fund has migrated to HDFC Mutual Fund w.e.f. June 19, 2003.
7. First India Mutual Fund was renamed as Sahara Mutual Fund w.e.f. March 19, 2004.
8. ANZ Grindlays Mutual Fund was renamed as Standard Chartered Mutual Fund w.e.f. March 2001.

9. The schemes of Standard Chartered Mutual Fund have been transferred to IDFC Mutual Fund Company Private Limited with effect from May 31, 2008.
10. 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.
11. All schemes of Sun F & C Mutual Fund have been transferred to Principal Mutual Fund w.e.f. May 14, 2004.
12. Birla Mutual Fund took over Apple Mutual Fund in January 2000.
13. All schemes of Alliance Capital Mutual Fund have migrated to Birla Sun Life Mutual Fund w.e.f. September, 2005.
14. All schemes of IL & FS Mutual Fund have been transferred to UTI Mutual Fund w.e.f. July 5, 2004.
15. Jardine Fleming quit Indian Mutual Fund Industry in July 2002.
16. Anagram Wellington Mutual Fund was wound up in July 2000.
17. 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.
18. DSP Merrill Lynch Mutual Fund has been renamed as DSP Black Rock Mutual Fund.
19. ABN Amro Mutual Fund has been renamed as Fortis Mutual Fund.
20. Lotus India Mutual Fund has been renamed as Religare Mutual Fund.

Table 83

1. IDBI's data up to 1989-90 include assistance to small sector.
2. The IRBI was renamed as Industrial Invesments Bank of India Ltd.(IIBI) with effect from March 27, 1997. The IIBI is in the process of voluntary winding up.
3. SIDBI commenced operations in April 1990, TDICI in July 1988, TFCI in February 1989 and GIC in 1973.
4. SCICI's assistance for 1987-88 covers the period from January 1987 to March 1988.
5. SCICI LTD. was merged with ICICI LTD. with effect from April 1, 1996.
6. RCTC's assistance up to 1987 relates to the calendar year; for 1988-89 to January-March and from 1989-90 onwards to April-March. RCTC was renamed as IVCF with effect from February 28, 2000.
7. TDICI was renamed as ICICI Venture Funds Management Company Ltd. with effect from October 8, 1998.
8. 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.
9. Data for GIC for the years 1998-99 to 2001-02 includes public sector bonds.
10. 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.
11. The UTI Act 1963 was repealed in 2002-03 and UTI has been reorganised into two separate institutions. As such UTI ceased to be an AIFI.
12. Following the merger of ICICI with ICICI Bank in 2002-03, ICICI ceases to be an AIFI.

Table 87

Data on disbursements relate to loans drawn from and debentures subscribed by NABARD, excluding short-term disbursement.

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 89

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

Number of fully protected accounts represent number of accounts with balance not exceeding ₹ 10,000 till December 31, 1975, ₹ 20,000 till June 30, 1980, ₹ 30,000 till April 30, 1993 and ₹ 1,00,000 with effect from May 1, 1993.

Total amount of insured deposits represent deposits up to ₹ 10,000 till December 31, 1975, ₹ 20,000 till June 30, 1980 ₹ 30,000 till April 30, 1993 and ₹ 1,00,000 with effect from May 1, 1993.

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

Table 90 to 92

Data on liabilities and assets of DICGC relate to end-December up to 1989 and from 1989-90 onwards, they refer to the financial year (April-March).

Table 93

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

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

Table 94

Data on other liabilities are inclusive of specific grant from Government of India in terms of agreement with KfW, Germany from December 1973.

Table 95

Exim Bank has switched over to the accounting on April-March basis from 1989. Data relate to General Fund and Export Development Fund (EOF).

Previous year's figures have been regrouped wherever necessary.

Data on borrowing from IDBI show balance payable on transfer of export loan/guarantee business.

Table 97

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

Figures for the year 2004-05 are available in respect of 17 SFCs. Figures for the year 2005-06 are available in respect of 12 SFCs.

Table 98

Bonds and debentures include SLR bonds and unsecured bonds.

For the years 1994 to 1996, deposits represent amounts placed with SIDBI by foreign banks in lieu of shortfall in their advances to priority sector. 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 100, 105, 109, 114, 234 to 236

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 balance 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 101 to 103 & 234

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 102

In the Union Budget 1999-00, 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. Since April 1, 2002 the entire net collections under the small saving schemes are transferred to States/Union Territories. Thereafter, the amount represents reinvestment by NSSF in Central Government securities from redemption proceeds.

Table 104

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 nondevelopmental heads will not add up to totals for these years.

Table 105

For the years 1994-95 to 1996-97, GFD receipts include values of bonus shares also. For the years 1999-2000 to 2001-02, small savings and public provident funds are represented by National Small Savings Fund (NSSF) investment in Central Government special securities which form part of Centre's public debt and are included in other borrowings. Reinvestments of redemption proceeds by NSSF in Central Government special securities also form part of Centre's public debt and are included in other borrowings from 2003-04 onwards.

Tables 109 to 113, 121 & 235

All Data relate to 28 State Governments.

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 110

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 114, 115 & 117

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 116

Centre's gross tax revenue excludes assignments of Union Territories taxes to local bodies up to 1993-94. It includes amounts transferred to National Calamity Fund from 2000-01.

Table 117

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 120

With the creation of National Small Savings Fund (NSSF) in April 1999, the outstanding balances under small savings amounting to ₹ 1,80,273 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 121

- (i) Loans and advances from the Central Government also include medium-term loans extended by the Centre to States to clear their overdrafts outstanding with the Reserve Bank of India. These include ₹ 1,743 crore in 1982-83, ₹ 400 crore in 1983-84 and ₹ 1,628 crore in 1985-86.
- (ii) 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.
- (iii) 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.
- (iv) 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 122 & 237

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. The liabilities of the Centre and States will not add up to the combined liabilities on account of netting out of inter-Governmental transactions.

Also see note on Table 126.

Table 124

- (i) All the postal savings schemes do not come under the purview of Wealth Tax Act from the assessment year 1993-94.
- (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 rate on NSC VIM is compounded semi-annually.
- (vii) Indira Vikas Patra has been discontinued with effect from July 17, 1999.
- (viii) The Deposit Scheme for Retiring Government Employees 1989 & Deposit Scheme for Retiring Employees of Public Sector Companies 1991 have been discontinued with effect from July 9, 2004.
- (ix) 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.
- (x) Section 80C, introduced vide Finance Act, 2005, allows for deduction from income, an amount not exceeding ₹ 1 lakh with respect to sums paid or deposited in the previous year, out of income chargeable to tax, in certain specified schemes.
- (xi) Investments under all small saving schemes including Kisan Vikas Patra have been restricted to individuals only with effect from May 13, 2005.

Table 125

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.

Table 126

The statement on Government of India loans also includes (i) 5.5% Banks (Acquisition of Shares) Compensation Bonds, 1999, (ii) 4.5% Jayanti Shipping Company (Acquisition and Transfer) Compensation Bonds, 1981, and (iii) 5.75% Bonds, 1985, (Voluntary Disclosure of Income and Wealth Ordinance, 1975), now (Voluntary Disclosure of Income and Wealth Act, 1976). Special Bearer Bonds issued on February 2, 1981 are not covered.

Tables 127 to 139, 196 & 197

The above tables relating to India's foreign trade are based on the data received 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 Harmonised 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 Organisation 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-seven countries, viz., Austria, Belgium, Bulgaria, 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 the 1995-96 to 2007-08, data reported under E.U. relate to fifteen countries and prior to 1995-96, relate to twelve countries.

Current 13 members of the OPEC are Algeria, Angola, Ecuador, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates and Venezuela. Ecuador and Gabon withdrew from OPEC membership at the end of 1992 and 1994, respectively. The two countries, viz., Angola and Ecuador have been added to OPEC during 2008. Data on OPEC totals, therefore, relate to the 13 countries for the period from 1987-88 to 1992-93, 12 countries for the period 1993-94 to 1994-95 and the 11 countries till 2007-08.

Data on India's trade with Germany relate to Federal Republic of Germany up till 1989-90 and to unified Germany from 1990-91 onwards.

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 129 & 130

Compositions of some of the important commodity/groups used in the tables (from 1987-88 onwards) are as follows:

- (i) Leather & manufactures include finished leather, leather goods, leather garments, footwear of leather & components and saddlery & harness.

- (ii) Engineering goods include ferro-alloys, aluminium other than products, non-ferrous metals, manufactures of metals, machine tools, machinery & instruments, transport equipment, residual engineering items, iron & steel bar/rod, etc., primary & semi-finished iron and steel, electronic goods, computer software in physical form and project goods.
- (iii) Chemicals and related products consists of (a) basic chemicals, Pharmaceuticals & cosmetics ('drugs, Pharmaceuticals and fine chemicals', 'dyes, intermediates & coal tar chemicals', 'organic/inorganic/agrochemicals', 'cosmetics/toilet preparations', etc. (b) plastic and linoleum products (c) rubber, glass, paints and enamels, etc. (rubber manufactured products except footwear, footwear of rubber/canvas, etc., paints/enamels/ varnishes, etc., glass/glassware/ceramics/ refractories, etc.) , and (d) residual chemicals and allied products.
- (iv) Textile and textiles products' includes : (a) cotton yarn, fabrics, made-ups, etc., (b) natural silk yarn, fabrics made-ups, etc. including silk waste, (c) man-made yarn, fabrics, made-ups, etc., (d) man-made staple fibre, (e) woolen yarn, fabrics, made-ups, etc., (f) readymade garments (RMG) consists of RMG cotton including accessories, RMG silk, RMG man-made fibres, RMG wool, RMG other than textile material (g) jute and jute manufactures consists of jute yarn, jute hessian, floor covering of jute and other jute manufactures (h) coir and coir manufactures, and (i) carpets consist of hand made, mill made and silk carpets.

Tables 135 & 136

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.

Table 137 to 139

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 number of foreign trade have been computed as:

(i) Unit value index

The unit value index (UVI) is compiled on the basis of Paasche's formula:

$$UVI = \frac{\sum P_t Q_t}{\sum P_o Q_t} \dots\dots\dots (1)$$

(ii) Quantum index

Laspeyre's formula is used for the construction of quantum index (QI):

$$QI = \frac{\sum P_o Q_t}{\sum P_o Q_o} \dots\dots\dots (2)$$

Where P_t is the unit value of an item in the current period.

Q_t stands for quantity of the same item in the current period.

P_o and Q_o are respectively the unit value and the quantity for the item during the base period.

\sum denotes summation across commodities in the index.

(iii) Terms of trade

The three types of terms of trade are calculated as:

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

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

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

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

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

$$\begin{aligned} \text{ITT} &= \frac{\text{NTT}}{100} \times \text{QI (Exports)} \\ &= \frac{\text{UVI (Exports)} \times \text{QI (Exports)}}{\text{UVI (Imports)}} \end{aligned}$$

Tables 140 to 145, 155, 200, 201 & 239

- (i) Interest accrued during the year and credited to NRI deposits has been treated as notional outflow under invisible payments and added as reinvestment in NRI deposits under Banking Capital - NRD. This treatment has been effected from 1988-89 onwards.
- (ii) Data on business services are available only from 2004-05 onwards as new reporting arrangements were put in place in 2004-05.
- (iii) Data on Suppliers' Credit up to 180 days has been included under Short-Term Credit from 2005-06.
- (iv) The item "Non-monetary Gold Movement" has been deleted from invisibles in conformity with the IMF Manual on BoP (5th edition) from May 1993 onwards; these entries have been included under merchandise or other capital payments depending upon the nature of transaction.
- (v) Since 1990-91, BoP data are presented in a format, in which in the year of imports, the value of defence related imports are recorded under imports (merchandise debit) with credits financing such imports shown under "Loans (External Commercial Borrowings to India)" in the capital account. Interest payments on defence debt owed to the General Currency Area (GCA) are recorded under 'Investment Income' debit and principal repayments under debit to "Loans (External Commercial Borrowings to India)". In the case of Rupee Payment Area (RPA), interest payment on and principal repayment of debt is 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).
- (vi) 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".
- (vii) 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.
- (viii) 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".
- (ix) Since April 1998, the sale and purchase of foreign currency by the Full Fledged Money Changers (FFMCs) are included under "travel" in services.
- (x) In the table on BoP indicators, the GDP denotes GDP at current market prices.
- (xi) 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 Bank's spot buying and selling rates for sterling and the monthly averages of cross rates of non-sterling currencies based on London market thereafter. Effective March 1993, conversion is made by crossing average spot buying and selling rate for US Dollar in the forex market and the monthly averages of cross rates of non-dollar currencies based on the London market.
- (xii) 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 incorporated bodies.

Tables 148, 149, 204, 254 & 255

With the revision of REER & NEER, the Reserve Bank has been compiling revised 36 - currency REER & NEER series effective 1993.

Tables 156, 207 & 212

- (i) With effect from April 1, 1999, the conversion of foreign currency assets into US dollar is done at weekend (for week-end figures) and month-end (for month-end figures) 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.
- (ii) Since March 1993, foreign exchange holdings are converted into Rupees at Rupee-US dollar RBI holding rates.
- (iii) 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 160

The Reserve Bank maintains currency chests and small coin depots, not only with the State Bank of India (SBI), its Associates and nationalised banks but also with treasuries and sub-treasuries. Currency chests/small coin depots have also been established with scheduled private sector banks, one foreign bank and a state cooperative bank.

Table 162

URPconsumption = Uniform Recall Period consumption in which the consumer expenditure data for all the items are collected from 30-day recall period.

MRPconsumption = Mixed Recall Period consumption in which the consumer expenditure data for five non-food items, namely, clothing, footwear, durable goods, education and institutional medical expenses are collected from 365-day recall period and the consumption data for the remaining items are collected from 30-day recall period.

Definition : Currently, a minimum consumption expenditure, anchored in an average (food) energy adequacy norm of 2400 and 2100 calories per capita per day is used to define State specific poverty lines, separately for rural and urban areas. These poverty lines are then applied on the NSSO's household consumer expenditure distributions to estimate the proportion and number of poor at the State level. For details please refer to National Human Development Report, 2001, Planning Commission, Government of India.

1. The State-wise poverty lines are based on the methodology of the Expert Group as adopted by the Planning Commission.
2. The poverty lines at All India are implicitly derived from All India poverty ratio and NSS consumption expenditure distribution of the year.
3. For the years 1983-84, 1993-94 and 1999-00:
 - (i) Poverty ratio of Assam is used for Sikkim, Arunachal Pradesh, Meghalaya, Mizoram, Manipur, Nagaland and Tripura;
 - (ii) Poverty ratio of Tamil Nadu is used for Pondicherry and Andaman & Nicobar Islands;
 - (iii) Poverty ratio of Kerala is used for Lakshadweep; poverty ratio of Goa is used for Daman & Diu;
 - (iv) Poverty line of Maharashtra and expenditure distribution of Goa is used to estimate poverty ratio of Goa; and
 - (v) Urban poverty ratio of Punjab is used for both rural and urban poverty of Chandigarh.
4. Poverty ratio of Goa is used for Dadra & Nagar Haveli (1983-84).
5. Poverty line of Maharashtra and expenditure distribution of Dadra & Nagar Haveli is used to estimate poverty ratio of Dadra & Nagar Haveli (1993-94 and 1999-00).
6. Poverty ratio and poverty line of Himachal Pradesh is used for Jammu & Kashmir for 1993-94 and 1999-00, respectively.
7. Urban poverty ratio of Rajasthan may be treated as tentative (1999-00).
8. Poverty line is in Rupees per capita per month; 1 Lakh is equivalent to 1,00,000.

Table 184

- (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 218

Amounts are at face value.

1. Indicates reissued security at price-based auctions.
2. Fresh issues through price based auctions.
3. Tap issue closed on May 23, 2000.
4. Yield based auctions.
5. Private Placement with the RBI.
6. Mark up (spread) over the base rate, Coupon for the first half year is 5.09%.
7. Mark up (spread) over the base rate, Coupon for the first half year is 7.01%.
8. Mark up (spread) over the base rate, Coupon for the first half year is 6.98%.
9. Uniform Price Auction.
10. Allotment to non-competitive Bidders at wrt. average yield/price of competitive bids.
11. Four Securities re-issued for equivalent face value of 19 Securities repurchased in buy-back auction.
12. Market Stabilisation Scheme.