

**RESERVE BANK OF INDIA  
BULLETIN**

**DECEMBER 1996**



## RESERVE BANK OF INDIA BULLETIN

VOL. L

DECEMBER 1996

Number 12

### EDITORIAL COMMITTEE

R.B. BARMAN

NARENDRA JADHAV

A.L. VERMA

EDITOR  
S.D.J. PANDIAN

The Reserve Bank of India Bulletin is issued monthly by the Department of Economic Analysis and Policy, Reserve Bank of India, under the direction of the Editorial Committee. The Central Board of the Bank is not responsible for interpretations and opinions expressed. In the case of signed articles, the responsibility is that of the author. The Bank has no objection to the material published therein being reproduced, provided an acknowledgement of the source is made.

Annual subscription in India for 1996 issues is Rs. 535 (inclusive of postage) and abroad US \$ 250 (Air Mail). The price of a single copy in India is Rs. 50 and abroad US \$ 25. Concessional subscription rate for public libraries and educational institutions in India is Rs. 375. The concessional rate is also available to wholetime teachers and research students in Economics, Commerce, Statistics and Business Management in Universities and Colleges in India, provided the request to that effect is forwarded through the head of the respective institutio... Cheques/drafts should be drawn on Mumbai in favour of Reserve Bank of India, and sent to Sales Section, Division of Reports, Reviews and Publications, Department of Economic Analysis and Policy, Reserve Bank of India, Amar Building, Ground Floor, Fort, Mumbai 400 001.

Annual subscription for 1996 Weekly Statistical Supplement is Rs. 105 (inclusive of postage) in India and US \$ 40 abroad, inclusive of postage by air mail.

### IN THIS ISSUE

COMPOSITION AND OWNERSHIP PATTERN OF BANK DEPOSITS: MARCH 1994	661
DISTRIBUTION OF INCOME, CONSUMPTION AND SAVINGS OF HOUSEHOLDS—ALTERNATIVE SURVEY APPROACHES	683
ABSTRACTS—RBI OCCASIONAL PAPERS—SEPTEMBER 1996	699
RBI PRESS RELEASES	701
CREDIT CONTROL AND OTHER MEASURES—SEPTEMBER 1996	703
EXCHANGE CONTROL —SEPTEMBER 1996	710
INDEX TO VOLUME L—RBI BULLETIN 1996	711
GRAPHS	S 897
CURRENT STATISTICS	S 899
<b>SUPPLEMENT (FOLDER)</b> INDIAN ECONOMY— (BASIC STATISTICS)	

## COMPOSITION AND OWNERSHIP PATTERN OF BANK DEPOSITS : MARCH 1994.\*

### 1. Introduction

The Reserve Bank of India has been conducting annual sample surveys on the Composition and Ownership Pattern of Bank Deposits with Scheduled Commercial Banks and results of these surveys are published in the Reserve Bank of India Bulletin. This article analyses the results of the survey, with last Friday of March 1994 as reference period.®

### 2. Scope and Coverage

The present survey covers deposits of all Scheduled Commercial Banks and all types of deposits including inter-bank deposits. The definitions of the various types of deposits are the same as those adopted in the other surveys under the BSR Information System.

A circular systematic sampling design was adopted for selection of bank branches. Out of 61,630 branches of Commercial Banks (including regional rural banks) as at the end of March 1994, 5,531 branches were selected for the survey. The filled-in returns were received from 5015 branches giving a response rate of 90.7 per cent. The details of sampling design and estimation procedure are presented in the Annexure.

### 3. Ownership Pattern of Bank Deposits

The total deposits of commercial banks increased by 16.6 per cent from Rs. 2,79,643

crore in March 1993 to Rs. 3,25,948 crore in March 1994. The broad sector-wise ownership pattern of deposits did not exhibit any significant change between 1993 and 1994 (Table 1).

**TABLE 1 : OWNERSHIP PATTERN OF BANK DEPOSITS**

SECTOR	(Per cent)	
	March 1993	March 1994
1. Government	5.1	6.1
2. Corporate Sector-Non Financial	6.0	7.5
3. Corporate Sector-Financial	8.2	6.2
Of which : Banks	3.3	2.4
4. Other Institutions	6.8	7.0
5. Individuals (including Hindu Undivided Families)	73.9	73.2
(a) Non Residents	12.1	10.4
(b) Residents	61.8	62.8
(i) Farmers	10.7	11.0
(ii) Businessmen & Traders	16.0	16.6
(iii) Wage & Salary Earners	15.1	15.2
(iv) Others (Not elsewhere Classified)	20.0	20.0
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>

'Individuals' accounted for the largest share of 73.2 per cent while the other sectors contributed between 6 and 8 per cent as on the last Friday of March 1994. The share of 'Individuals' decreased from 73.9 to 73.2 per cent and that of 'Corporate Sector-Financial' from 8.2 to 6.2 per cent over the year. The share of 'Corporate Sector Non-Financial' increased from 6.0 to 7.5 per cent and that of 'Government Sector' and 'Other Institutions' from 5.1 to 6.1 per cent and 6.8 to 7.0 per cent respectively. The share of inter-bank deposits declined from 3.3 to 2.4 per cent between the two reference years. The deposit holdings of 'Non-Residents' declined from 12.1 per cent in 1993 to 10.4 per cent in 1994 while that of 'Residents' increased from 61.8 to 62.8 per cent. The pattern of ownership of deposits for the years 1993 and 1994 are

\* Prepared in the Banking Statistics Division of the Department of Statistical Analysis and Computer Services.

® The previous article on 'Composition and Ownership Pattern of Bank Deposits - March 1993' was published in May 1995 issue of the Reserve Bank of India Bulletin.

shown in figure 1.

Detailed analysis of bank deposits by type and economic sectors as on the reference date is presented in Statement 1 and the summary position is set out in table 2.

The percentage distribution of deposits according to type viz., Current, Savings and Term deposits did not undergo any perceptible change as on the last Friday of March 1993 and 1994. These percentages were 16.3, 23.5 and 60.2 respectively in 1994 as against 16.3, 22.1 and 61.6 respectively in 1993. The share of 'Corporate Sector Financial' in current deposits decreased from 24.4 to 14.0 per cent over the year. Whereas the shares of 'Government Sector', 'Corporate Sector Non-Financial', 'Other Institutions' and 'Individuals' in current deposits increased from 10.3 to 12.3 per cent, 18.7 to 23.4 per cent, 17.9 to 19.7 per cent and 28.7 to 30.6 per cent respectively. In the case of savings deposits, marginal increases were registered in the shares of 'Government Sector' (from 4.1 to 4.5 per cent) and 'Individuals' (from 90.3 to 90.5 per cent). The share of 'Corporate

Sector Non-Financial' in such deposits remained constant at 0.6 per cent. The savings deposits held by 'Corporate Sector Financial' and 'Other Institutions' declined marginally from 1.0 to 0.6 per cent and 4.0 to 3.9 per cent, respectively. As regards term deposits, the shares of 'Government Sector' and 'Corporate Sector Non-Financial' increased from 4.0 to 5.1 per cent and 4.6 to 5.8 per cent, respectively. As against this, the shares of 'Corporate Sector Financial' in such deposits declined marginally from 6.5 to 6.3 per cent, that of 'Other Institutions' from 4.9 to 4.7 per cent and that of 'Individuals' from 80.0 to 78.1 per cent.

#### 4. Ownership Pattern of Deposits according to Population Groups

Sector-wise and population group-wise classification of bank deposits is presented in Statement 2 and the summary position is set out in Table 3. Of the total bank deposits of Rs.3,25,948 crore in March 1994, the population groups Viz., rural, semi-urban, urban and metropolitan accounted for 15.9, 20.4, 25.3 and 38.4 per cent respectively. The

TABLE 2 : OWNERSHIP PATTERN ACCORDING TO TYPE OF DEPOSITS - March 1994

(Rs. Crore)

Sector	Percentage share in			Total Deposits
	Current	Savings	Term	
Government	12.3	4.5	5.1	19,899
Corporate Sector Non-Financial	23.4	0.6	5.8	24,302
Corporate Sector Financial	14.0	0.6	6.3	20,307
Other Institutions	19.7	3.9	4.7	22,699
Individuals	30.6	90.5	78.1	2,38,741
<b>Total Amount</b>	<b>53,283</b>	<b>76,602</b>	<b>1,96,063</b>	<b>3,25,948</b>
	(16.3)	(23.5)	(60.2)	(100.0)

Figures in brackets indicate percentages to total.

corresponding figures for the previous year were 14.6, 19.5, 23.3 and 42.6 per cent.

The metropolitan centres accounted for 28 per cent of the savings deposits. The shares of other population groups in such deposits were in the range of 23 to 25 per cent. In the case of current deposits also, centres in metropolitan areas accounted for the major share (54.2 per cent) followed by centres in urban (27.1 per cent), semi-urban (13.2 per cent) and rural (5.5 per cent) areas. In respect of term deposits, major share was again contributed by centres in metropolitan areas (38.1 per cent) followed by centres in urban (24.8 per cent), semi-urban (20.9 per cent) and rural (16.2 per cent) areas. The population group-wise ownership of deposits of Scheduled Commercial Banks is illustrated in the stacked bar diagram (figure 2).

Among the major economic sectors, 'Individuals' accounted for the highest share in total deposits in all the population groups. This share was highest in rural areas (91.5 per cent) followed by semi-urban (81.7 per cent), urban (73.4 per cent) and metropolitan (61.1 per cent) areas. The shares of all other sectors taken together was 8.5 per cent in the case of centres in rural areas, 18.3 per cent for centres in semi-urban areas, 26.6 per cent for

centres in urban areas and 38.9 per cent for centres in metropolitan areas. The shares of deposits of 'Government Sector' in different population groups varied between 3 per cent and 8 per cent. The shares of deposits of the 'Corporate Sector Non-Financial' were 1.5 per cent in case of centres in rural, 2.7 per cent in semi-urban, 4.8 per cent in urban and 14.2 per cent in metropolitan areas. The share of deposits of 'Corporate Sector-Financial' was 1.4 per cent in rural areas and it varied between 5 and 8 per cent in centres located in other population groups. The shares of deposits in respect of 'Other Institutions' were in the range of 3 and 9 per cent in different population groups.

The share of 'Non-Residents' was the highest in metropolitan areas (14.6 per cent), followed by semi-urban (11.4 per cent), urban (7.3 per cent) and rural (3.9 per cent) areas. Among Residents, farmers accounted for the highest share in rural areas (41.1 per cent). In semi-urban, urban and metropolitan areas, this share was 15.8, 4.1 and 0.5 per cent respectively. In the total deposits of various population groups, the shares of 'Businessmen and Traders' and 'Wage and Salary Earners' were in the range of 15-16 per cent for rural, 16-17 per cent for semi-urban, 18-21 per cent for urban and 12-15 per cent

Table 3: Population Group-wise Ownership of deposits - March 1994

(Rs. Crore )

Population Group	Type of Deposit			Total
	Current	Savings	Term	
Rural	2902 ( 5.5)	17198 (22.5)	31673 (16.2)	51773 (15.9)
Semi-Urban	7033 (13.2)	18523 (24.2)	40915 (20.9)	66471 (20.4)
Urban	14457 (27.1)	19328 (25.2)	48700 (24.8)	82485 (25.3)
Metropolitan	28892 (54.2)	21553 (28.1)	74774 (38.1)	125219 (38.4)
Total	53284 (100.0)	76602 (100.0)	196062 (100.0)	325948 (100.0)

Figures in brackets indicate percentages to total.

for metropolitan areas.

### 5. Ownership Pattern of Deposits in States and Union Territories

The ownership pattern of deposits classified according to states is presented in Statement 3. In all States/Union Territories, 'Individuals' were the predominant owners of deposits. Among the states, the share of 'Individuals' was the highest in Nagaland (99.2 per cent), followed by Arunachal Pradesh (98.2 per cent), Goa (88.8 per cent), Haryana (87.5 per cent), Punjab (86.9 per cent), Kerala (84.4 per cent), Meghalaya (84.2 per cent), Uttar Pradesh (82.7 per cent), Assam (82.5 per cent) and Himachal Pradesh (81.1 per cent). For other states, this share varied between 54 and 80 per cent. Among the Union Territories, the lowest share was in Chandigarh (59.1 per cent) and the highest in Daman & Diu (93.3 per cent).

Non-Resident deposits constituted 10.4 per cent of the total deposits at the all - India level. The highest share of such deposits was in Kerala (36.6 per cent), followed by Goa (33.3 per cent), Maharashtra (20.9 per cent), Daman & Diu (16.3 per cent), Gujarat (12.6 per cent), Pondicherry (11.7 per cent) and Punjab (10.6 per cent). In other States the share of NRI deposits was below 10 per cent. The share of 'Government Sector' in total deposits was the highest in Tripura (25.6 per cent) followed by Lakshadweep (22.2 per cent), Manipur (18.6 per cent) and Chandigarh (13.7 per cent). In the rest of the States/Union Territories, this share was below 10 per cent.

### 6. Ownership Pattern of Deposits in Metropolitan Centres

The ownership pattern of deposits of the metropolitan centres is presented in Statement 4. The share of 'Individuals' in the deposits of the metropolitan centres was highest in

Kanpur (79.7 per cent) followed by Pune (69.3 per cent), Ahmedabad (66.2 per cent) and Nagpur (65.6 per cent). In other metropolitan centres, this share ranged between 54 and 65 per cent. As regards 'Non-Residents' deposits, Bombay accounted for the highest share of 24.8 per cent, followed by Madras and Pune (11.7 per cent each) and Bangalore (10.6 per cent). In other metropolitan centres, this share ranged between 0.7 and 8.7 per cent.

Among the different metropolitan centres, the highest share of Government Sector deposits was recorded in Calcutta and Nagpur (11.5 per cent each) followed by Madras (10.5 per cent), Hyderabad (8.5 per cent) and Delhi (7.2 per cent). In other metropolitan centres, this share varied between 4.2 and 5.5 per cent. The share of 'Corporate Sector Non-Financial' (Public Sector) was the highest in Hyderabad (10 per cent) followed by Delhi (8 per cent) and Ahmedabad (7 per cent). In other centres, this share ranged between 0.1 and 6.1 per cent. In the case of 'Corporate Sector - Non Financial' (Private Sector), the highest share was recorded in Madras (11.7 per cent) followed by Bombay (11.6 per cent) and Pune (11.0 per cent). In other centres, this share varied between 0.1 and 8.3 per cent. The sub-category 'Other Financial Institutions' of 'Corporate Sector- Financial' had the highest share of deposits in Hyderabad (12.0 per cent) followed by Bombay (10.7 per cent). In other metropolitan centres, this share was below 7 per cent.

### 7. Ownership Pattern of Deposits according to Bank Groups

The bank group-wise composition of deposits is presented in Statement 5 and summary position in Table 4. Of the total deposits of Rs. 3,25,948 crore as on the last Friday of March 1994, Nationalised Banks accounted for the largest share of 57.9 per cent followed by State Bank of India and its

Associates (26.4 per cent).

**Table-4 : Bank group-wise share in total deposits**

(Per cent)

Bank Group	1993	1994
1. State Bank of India and its associates	27.9	26.4
2. Nationalised Banks	56.8	57.9
3. Regional Rural Banks	2.4	3.2
4. Other Indian Scheduled Commercial Banks	4.7	5.9
5. Foreign Banks	8.2	6.6
All Scheduled Commercial Banks	100.0	100.0

The shares of other bank groups viz., Foreign Banks, Other Indian Scheduled Commercial Banks and Regional Rural Banks were 6.6, 5.9 and 3.2 per cent, respectively.

#### **8. Ownership Pattern of Deposits - Economic Sector and Bank Groups**

The ownership pattern of deposits according to economic sectors and bank groups is presented in Statement 6. 'Individuals' accounted for the highest share of the total deposits in all the bank groups. This share was 64.6 per cent for State Bank of India and its Associates, 76.6 per cent for Nationalised Banks, 88.1 per cent for Regional Rural Banks, 71.3 per cent for Other Indian Scheduled Commercial Banks and 73.0 per cent for Foreign Banks. The share of Non-Resident deposits was the highest in the case of Foreign Banks (49.7 per cent) followed by State Bank of India and its Associates (8.6 per cent), Other Indian Scheduled Commercial Banks (8.2 per cent) and Nationalised Banks (7.5 per cent).

The share of 'Government Sector' was the highest in respect of deposits held by Regional Rural Banks (9.0 per cent) followed by State Bank of India and its Associates (8.1 per cent), Nationalised Banks (6.0 per cent), Other Indian Scheduled Commercial Banks (2.7 per cent) and Foreign Banks (1.2 per

cent). In the case of Foreign Banks, these deposits were contributed mainly by Foreign Consulates, Embassies, Trade Missions, Information Services etc.

The share of 'Corporate Sector Non-financial' in the total deposits held by different bank groups was highest in respect of State Bank of India and its Associates (12.3 per cent). This share was 11.0 per cent for Foreign Banks, 5.7 per cent for Other Indian Scheduled Commercial Banks, 5.4 per cent for Nationalised Banks and 0.5 per cent for Regional Rural Banks. In the case of State Bank of India and its Associates, 6.4 per cent of such deposits was contributed by Public Sector Corporations and Companies and 5.9 per cent by Private Sector Companies. Such deposits of Foreign Banks were largely contributed by Private Sector Companies (9.7 out of 11.0 per cent). Out of the total of Rs. 9901 crore deposited by Public Sector Corporations and Companies with All Scheduled Commercial Banks, major shares were held by State Bank of India and its Associates (55.4 per cent) and Nationalised Banks (38.4 per cent).

The deposits of 'Corporate Sector-Financial' accounted for 6.2 per cent of the total deposits of All Scheduled Commercial Banks, of which 2.4 per cent represented the inter-bank deposits. The Other 'Corporate Sector-Financial' holders of bank deposits were Provident Fund Institutions (0.5 per cent), Term Lending Institutions and Private Financial Companies (0.2 per cent each) and Unit Trust of India, Insurance Corporations and Companies and Mutual Funds (0.1 per cent each). The share of inter-bank deposits to the total deposits was 3.7 per cent in respect of State Bank of India and its Associates, 3.5 per cent for Other Indian Scheduled Commercial Banks, 2.0 per cent for Nationalised Banks, 0.6 per cent for Regional Rural Banks and 0.3 per cent for Foreign Banks. Out of the total inter-bank

deposits of Rs. 7,730 crore, Nationalised Banks accounted for 48.4 per cent, followed by State Bank of India and its Associates (41.2 per cent), Other Indian Scheduled Commercial Banks (8.8 per cent), Foreign Banks (0.8 per cent) and Regional Rural Banks (0.7 per cent).

#### ANNEXURE

All the bank branches numbering 61,630 were arranged in descending order according to size of deposits and the top 1500 branches were selected with certainty. Further, in respect of some of the Union Territories where the number of branches was small (less than or equal to 10), all such branches (31) were selected with certainty. Out of the remaining branches, 4000 branches were se-

“ A cell is any combination of the classificatory characteristics viz., State, Population Group, Bank Group, etc.

lected circular systematically.

The estimation formula used is given below:

$$\hat{Y} = \frac{M}{\sum_{j=1}^{q_j}} \sum_{i=1}^{n_j} y_{ij}$$

$\hat{Y}$  = Population estimate of the variable.

$y_{ij}$  = value of the variable for  $i^{\text{th}}$  sample branch in the  $j^{\text{th}}$  cell.

$Q_j$  = Aggregate deposits of all branches in the  $j^{\text{th}}$  cell.

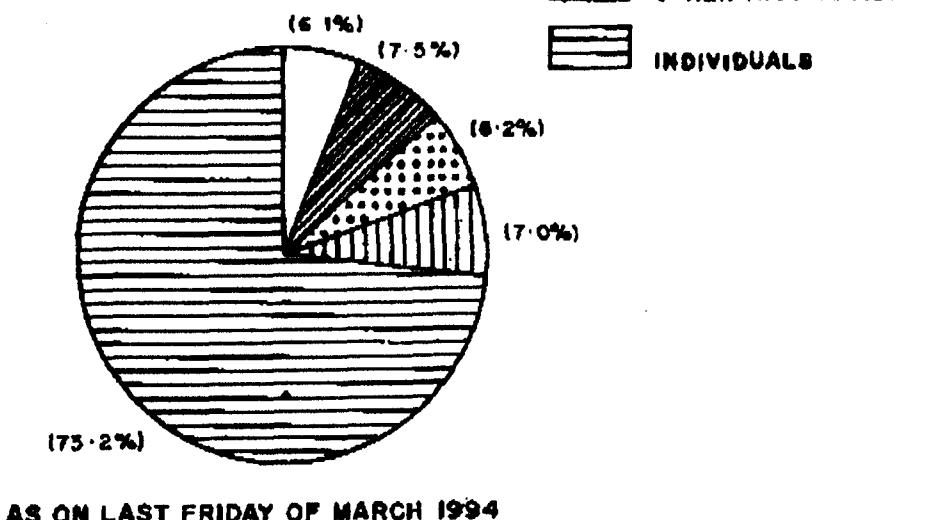
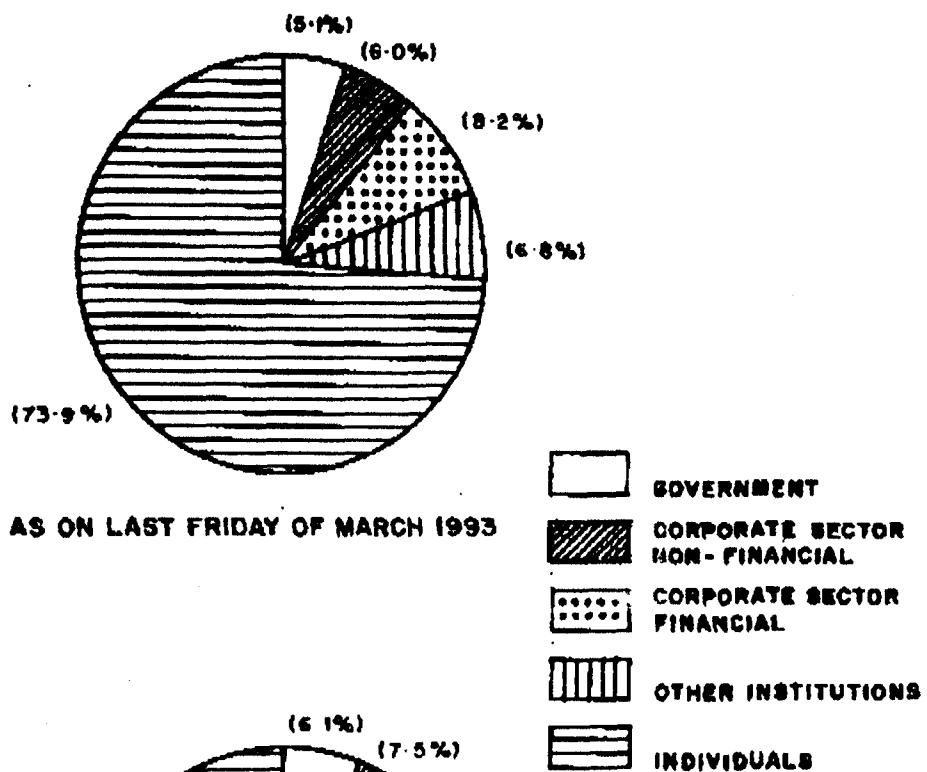
$q_j$  = Aggregate deposits of all the sample branches in the  $j^{\text{th}}$  cell.

$n_j$  = Number of branches selected in the  $j^{\text{th}}$  cell.

$M$  = Total number of cells.”

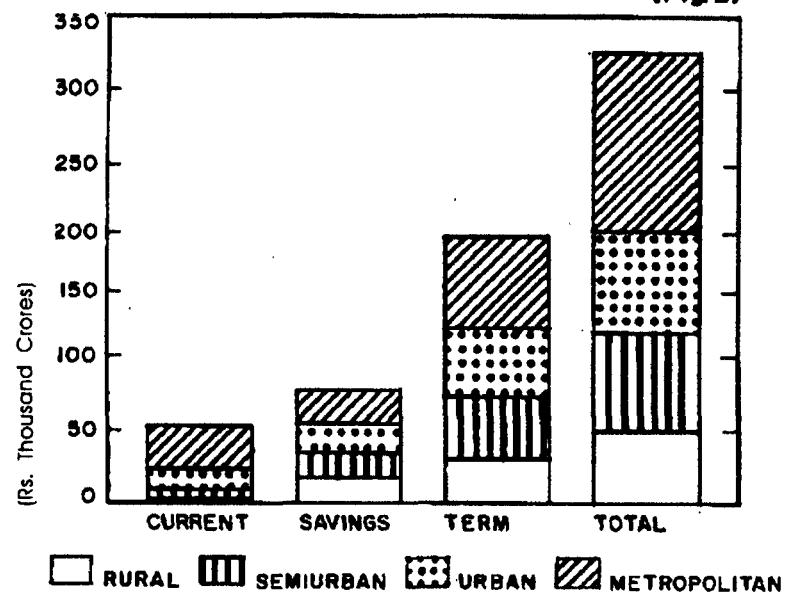
## OWNERSHIP PATTERN OF BANK DEPOSITS

(Fig. 1)



## POPULATION GROUP-WISE OWNERSHIP OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS

(Fig. 2)



STATEMENT<sup>1</sup> - OWNERSHIP OF BANK DEPOSITS BY TYPE AND ECONOMIC SECTOR, MARCH 1993 AND 1994

(Amount in Rs.lakhs)

Sector of the Economy	Current		Savings		Term		Total		Current		Savings		Term		Variation	
	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>I. Government Sector</b>	<b>466014</b>	<b>656726</b>	<b>254188</b>	<b>342322</b>	<b>696698</b>	<b>990848</b>	<b>1416900</b>	<b>1999898</b>	<b>190714</b>	<b>88134</b>	<b>294150</b>	<b>572998</b>				
1. Indian	(10.3)	(12.3)	(4.1)	(4.5)	(4.0)	(5.1)	(6.1)	(24.4)	(24.4)	(6.0)	(6.0)	(12.4)				
(i) Central and State Government	429734	631415	251307	340462	688259	962355	1369300	1934232	201681	89155	274096	584832				
(ii) Local Authorities (Including Port Trusts)	(9.5)	(11.9)	(4.1)	(4.4)	(4.0)	(4.9)	(4.9)	(25.8)	(25.8)	(6.0)	(6.0)	(11.6)				
(iii) Other Quasi-Government Bodies	228588	324723	95258	151285	223374	263959	547220	739967	96135	56027	40585	192747				
2. Foreign Consulates, Embassies, Trade Missions, Information Services etc.	58098	97181	91771	108185	235248	395421	386117	600787	39083	16414	160173	215670				
II. Corporate Sector - Non Financial	851734	1244599	39624	43748	793051	1141854	1684409	2430201	392865	4124	348803	745782				
1. Public Sector Corporations and Companies	(18.7)	(23.4)	(0.6)	(0.6)	(4.6)	(5.8)	(6.0)	(7.5)	(50.2)	(0.3)	(14.7)	(16.1)				
2. Private Sector Companies (Including State Managed Companies)	241753	415170	22585	19805	353273	555170	617611	990145	17317	-2780	201897	372534				
(i) Indian	(5.3)	(7.9)	(0.4)	(0.3)	(2.0)	(2.8)	(2.8)	(3.0)	(22.2)	(0.2)	(1.1)	(1.1)				
(ii) Foreign	346663	5181	80	28	439778	586864	1086798	1440056	219448	6904	146906	373258				
III. Corporate Sector - Financial	609981	829429	17039	23943	46122	1124879	1239773	2292914	2030663	-264473	-12872	114694	-262251			
<b>A. Institutions.</b>																
1. Banks	296315	301895	13114	4663	609445	468476	918874	773034	5850	-8451	-142868	-145840				
(i) Indian Commercial Public Sector Banks	(6.5)	(5.7)	(0.2)	(0.1)	(3.5)	(2.4)	(3.3)	(2.4)	(0.7)	(-0.6)	(-6.0)	(-3.1)				
(ii) Indian Commercial Private Sector Banks	160899	167491	565	2437	241301	273971	389357	437107	13208	1872	32670	47750				
(iii) Foreign Resident Banks (Offices of Foreign Banks in India)	23340	2340	1	-	-	(1.4)	(1.4)	(1.4)	(1.3)	(1.7)	(0.1)	(1.4)	(1.0)			
(iv) Non-resident Banks (Offices of Indian and Foreign Banks operating outside India)	15036	9574	7931	(0.2)	(0.1)	(0.6)	(0.1)	(0.5)	(0.1)	(-0.1)	(-0.1)	(-0.4)	(-2.3)			

## STATEMENT 1 - OWNERSHIP OF BANK DEPOSITS BY TYPE AND ECONOMIC SECTOR, MARCH 1993 AND 1994 (Contd.)

(Amount in Rs lakhs)

Sector of the Economy	Current		Savings		Term		Total		Current		Savings		Term		Variation	
	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994		
1.	2	3	4	5	6	7	8	9	10	11	12	13				
(i) Foreign Central Banks	3303	405	-	1	-	-	3303	406	-2898	1	-	-	-2897		(-0.1)	
(ii) Co-operative Banks and Credit Societies	90427	3588	2225	231358	151479	314704	244131	10689	-1363	-798791	-70573					(-3.4)
2. Unit Trust of India	41909	24427	2	-	6971	(1.3)	(0.8)	(1.1)	(1.4)	(-0.1)	(-1.5)					(-3619)
3. Insurance Corporations and Companies (Life and General)	112688	116967	528	187	35468	"	(0.1)	(0.2)	(0.1)	(-2.2)	(-0.6)					(-0.1)
4. Provident Fund Institutions	9838	20246	17185	20476	3740	20796	30563	61518	45263	-17482	-2					(-3985)
5. Term Lending Institutions	62774	25498	16	159	97511	44181	160301	69836	173644	4879	-341	21022	25580			
6. Mutual Funds	48751	10183	524	109	21545	37886	70820	48178	-38568	-415	(0.9)	(0.6)				(0.6)
7. Housing Companies	5883	17000	404	791	6400	3280	12887	21071	11117	387	(0.2)	(0.7)				(0.7)
8. Private Financial Companies	38310	64807	1527	722	52234	83258	93071	148785	25497	-805	(0.1)	(-2.3)				(-2.0)
9. Others (Not elsewhere Classified)	127308	16043	-	13787	233283	409838	498964	556933	-122430	-2258	(0.1)	(-0.5)				(-0.5)
B. Types of deposits																
1. Staff Provident Fund Deposits	7604	11469	3959	4498	14488	9728	26051	25693	3865	537	(1.3)	(1.2)				(1.2)
2. Staff Security Deposits	21358	147	4580	561	733	571	218549	1279	-213108	-3993	(-0.1)	(-0.1)				(-0.5)
3. Margin Deposits	-	21975	24823	932	171	43061	88435	85968	111429	-761	(-0.3)	(-0.3)				(-4.7)
IV. Other Institutions	812104	1046834	248975	296191	852159	924639	1913238	2268984	238730	47216	(3.1)	(3.1)				(7.7)
1. Non-Credit Co-operative Institutions	33324	36222	15536	16229	41355	44084	90215	98535	2898	693	2729	6320				(-4.7)
2. Unincorporated Concerns, Proprietary and Partnership Firms	821851	855084	18077	26341	271059	358118	911087	1239543	23133	8284	87059	328454				(7.1)
(i) Indian	616976	846812	17439	26300	267582	355129	902007	1230241	231836	8861	87537	328234				(7.1)
(ii) Foreign	4975	6272	638	41	3487	2889	9080	9302	1297	-597	-478	222				(7.1)

## STATEMENT 1 - OWNERSHIP OF BANK DEPOSITS BY TYPE AND ECONOMIC SECTOR, MARCH 1993 AND 1994 (Contd.)

(Amount in Rs. lakhs)

Sector of the Economy	Current				Savings				Term				Total				Variation
	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994	
1	2	3	4	5	6	7	8	9	10	11	12	13					
3. Trusts, Associations, Clubs etc.	29888	34387	54986	71976	174314	148545	259198	254908	4499	16980	16980	-25769	-4290				
(i) Indian	(0.7)	(0.6)	(0.9)	(0.9)	(1.0)	(0.8)	(0.9)	(0.8)	(0.6)	(1.1)	(1.1)	(-1.1)	(-0.1)				
(ii) Foreign	32093	54395	71952	173759	143673	257825	247718	2422	17557	17557	-30098	-10107					
4. Educational Institutions	217	2294	601	24	555	4872	1373	7180	(0.7)	(0.8)	(0.9)	(-1.3)	(-0.2)				
5. Religious Institutions																	
6. Others (Not elsewhere Classified)	7046	54655	48744	53424	94605	129052	217395	237131	(0.6)	(0.6)	(0.4)	(-0.1)	(0.1)				
V. Individuals Including Hindu Undivided Families	1306838	1633373	5579836	6831797	13778207	15308977	20656861	23874147	(0.5)	(0.7)	(0.8)	(-2.5)	(0.3)				
1. Non-Residents	(28.7)	(30.7)	(90.3)	(90.5)	(80.0)	(78.1)	(73.9)	(73.2)	(0.7)	(0.7)	(0.7)	(-0.5)	(0.4)				
(i) Non-Residents	19152	11840	326615	385284	3037905	2994282	3383672	3391406	(12.1)	(10.4)	(10.4)	(-0.9)	(0.4)				
2. Residents	1287986	1621533	5253221	6546513	1073202	12314695	17273209	2048241	(15.3)	(15.3)	(15.3)	(-1.8)	(0.2)				
(i) Farmers	(28.3)	(30.4)	(85.0)	(85.5)	(62.3)	(62.8)	(61.8)	(62.8)	(62.3)	(62.8)	(62.8)	(87.5)	(89.3)				
(ii) Businessmen, Traders, Professionals and Servt.	43796	966385	1216345	1968191	2316950	2982551	3577091	3577091	(11.4)	(11.4)	(11.4)	(-0.5)	(0.5)				
Employed Persons	856063	1080105	1088159	1432738	2535793	2916589	4480015	5429432	(11.8)	(11.8)	(11.8)	(16.9)	(12.6)				
(iii) Wage and Salary Earners	(18.8)	(20.3)	(17.6)	(18.7)	(14.7)	(14.9)	(16.0)	(16.7)	(11.0)	(11.0)	(11.0)	(-0.5)	(0.5)				
(iv) Others ( Not elsewhere Classified)	310688	426319	1612795	1944945	3677671	4142754	6514018	6514018	(15.1)	(15.1)	(15.1)	(-0.2)	(0.2)				
<b>TOTAL</b>	<b>4545931</b>	<b>5326302</b>	<b>6181417</b>	<b>7660160</b>	<b>17236994</b>	<b>19606291</b>	<b>27984342</b>	<b>32594773</b>	<b>782371</b>	<b>1478783</b>	<b>1478783</b>	<b>2389297</b>	<b>4836431</b>	<b>(100.0)</b>	<b>(100.0)</b>	<b>(100.0)</b>	<b>(100.0)</b>

Figures in brackets indicate percentages to total.

- = Nil

.. = Negligible

**STATEMENT 2 - POPULATION GROUP-WISE OWNERSHIP OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS, MARCH 1994**

(Amount in Rs. Lakhs)

Sector of the Economy	Rural			Semi-Urban			Urban			Metropolitan			Total	
	Amount		Per cent	Amount		Per cent	Amount		Per cent	Amount		Per cent	Amount	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
I. Government Sector														
1. Indian Governments	130955	2.5	404079	6.1	527249	6.4	927614	7.4	198897	6.1	1934231	5.9	1934231	2.3
(i) Central and State Governments	130786	2.5	404073	6.1	526051	6.4	873321	7.0	1934231	5.9	1934231	2.3		
(ii) Local Authorities (Including Port Trusts)	63666	1.2	129552	1.9	176368	2.1	370382	3.0	739968	1.8				
(iii) Other Quasi-Government Bodies	36939	0.7	195879	2.9	156983	1.9	210985	1.7	600786	1.8				
2. Foreign Consulates, Embassies, Trade Missions, Information Services etc.	30181	0.6	78642	1.2	192700	2.3	291954	2.3	593477	1.8				
III. Corporate Sector - Non Financial														
1. Public Sector Corporations and Companies	79780	1.5	181376	2.7	394073	4.8	1774971	14.2	2430200	7.5	990146	3.0	990146	3.0
2. Private Sector Companies (Including State Managed Cos.)	36972	0.7	127594	1.9	212205	2.6	613375	4.9						
(i) Indian	42808	0.8	53782	0.8	181868	2.2	1161596	9.3	1440054	4.4				
(ii) Foreign	71615	1.4	329157	5.0	632074	7.7	997616	8.0	2030662	6.2				
III. Corporate Sector - Financial														
A. Institutions														
1. Banks	33568	0.6	254316	3.8	358836	4.4	126213	1.0	773033	2.4				
(i) Indian Commercial Public Sector Banks	19118	0.4	175950	2.6	212352	2.6	29898	0.2	437106	1.3				
(ii) Indian Commercial Private Sector Banks	269	-	14380	0.2	15985	0.2	22643	0.2	53277	0.2				
(iii) Foreign Resident Banks (Offices of Foreign Banks In India)	-	-	60	-	789	-	16631	0.1	17480	0.1				
(iv) Non-Resident Banks (Offices of Indian and Foreign Banks operating outside India)	-	-	1596	-	11	-	19026	0.2	20633	0.1				

**STATEMENT 2 - POPULATION GROUP-WISE OWNERSHIP OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS,  
MARCH 1994 (Contd.)**

Sector of the Economy	(Amount in Rs. Lakhs)										
	Rural		Semi-Urban		Urban		Metropolitan		Total		
	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount
1	2	3	4	5	6	7	8	9	10	11	
(V) Foreign Central Banks	—	—	229	—	37	—	141	—	407	—	—
(VI) Co-operative Banks and Credit Societies	14181	0.3	62101	0.9	129662	1.6	38186	0.3	244130	0.7	—
2. Unit Trust of India	16	—	1550	—	9979	0.1	33719	0.3	45264	0.1	—
3. Insurance Corporations and Companies (Life and General)	1779	—	16215	0.2	38360	0.5	117291	0.9	173645	0.5	—
4. Provident Fund Institutions	9347	0.2	4218	0.1	37388	0.5	10565	0.1	61518	0.2	—
5. Term Lending Institutions	488	—	1250	—	6822	0.1	61274	0.5	69834	0.2	—
6. Mutual Funds	1	—	640	—	860	—	46676	0.4	48177	0.1	—
7. Housing Companies	185	—	392	—	2691	—	17803	0.1	21071	0.1	—
8. Private Financial Companies	707	—	10679	0.2	55820	0.7	81580	0.7	148786	0.5	—
9. Others (Not elsewhere classified)	22148	0.4	30720	0.5	83142	1.0	414923	3.3	55933	1.7	—
<b>B. Types of deposits</b>											
1. Staff Provident Fund Deposits	469	—	1845	—	7751	0.1	15628	0.1	25693	0.1	—
2. Staff Security Deposits	132	—	139	—	167	—	840	—	1278	—	—
3. Margin Deposits	2775	0.1	7193	0.1	30258	0.4	71204	0.6	111430	0.3	—
<b>IV. Other Institutions</b>											
1. Non credit Co-operative Institutions	159711	3.1	301385	4.5	644555	7.8	116475	9.3	2268866	7.0	—
2. Unincorporated Concerns, Proprietary and Partnership Firms	9822	0.2	20950	0.3	21485	0.3	44179	0.4	96536	0.3	—
(i) Indian	43279	0.8	127838	1.9	329707	4.0	738719	5.9	1239543	3.8	—
(ii) Foreign	1	—	327	—	2109	—	6865	0.1	9302	—	—

**STATEMENT 2 - POPULATION GROUP-WISE OWNERSHIP OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS,  
MARCH 1994 (Contd.)**

Sector of the Economy	Rural						Semi-Urban						Urban						Metropolitan						Total	
	Amount		Per cent		Amount		Per cent		Amount		Per cent		Amount		Per cent		Amount		Per cent		Amount		Per cent			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24		
3. Trusts, Associations, Clubs etc.	25275	0.5	31818	0.5	61138	0.7	138679	1.1	254908	0.8																
(I) Indian	25237	0.5	31762	0.5	56737	0.7	133881	1.1	247717	0.8																
(II) Foreign	38	..	56	..	4398	0.1	2898	..	7191	..																
4. Educational Institutions	28591	0.6	44560	0.7	119919	1.5	102770	0.8	295840	0.9																
5. Religious Institutions	21228	0.4	35136	0.5	44689	0.5	44855	0.4	145908	0.4																
6. Others (Not elsewhere Classified)	30876	0.6	41083	0.6	67618	0.8	97553	0.8	237131	0.7																
<b>V. Individuals Including Hindu Undivided Families</b>	<b>4735724</b>	<b>91.5</b>	<b>5431103</b>	<b>81.7</b>	<b>6050583</b>	<b>73.4</b>	<b>7656738</b>	<b>61.1</b>	<b>23774148</b>	<b>73.2</b>																
1. Non-Residents	199792	3.9	759816	11.4	589486	7.3	1832313	14.6	3391407	10.4																
2. Residents	4535932	87.6	4671287	70.3	5451097	66.1	5824425	46.5	20482741	62.8																
(I) Farmers	2127708	41.1	1047733	15.8	340313	4.1	61338	0.5	3577092	11.0																
(II) Businessmen, Traders, Professionals, and Self Employed Persons	773955	14.9	1048708	15.8	1741848	21.1	1884920	14.9	5429431	16.7																
(III) Wage and Salary Earners	818211	15.8	1142928	17.2	1459231	17.7	1541829	12.3	4962199	15.2																
(IV) Others (Not elsewhere Classified)	816058	15.8	1431918	21.5	1909705	23.2	2356338	18.8	6514019	20.0																
<b>TOTAL</b>	<b>5177245</b>	<b>100.0</b>	<b>6647100</b>	<b>100.0</b>	<b>8248534</b>	<b>100.0</b>	<b>12521894</b>	<b>100.0</b>	<b>32544773</b>	<b>100.0</b>																

- = Nil

.. = Negligible

## STATEMENT 3 - STATE-WISE OWNERSHIP PATTERN OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS, MARCH 1994

Region/State/Union Territory	Government Sector		Corporate Sector Non-Financial		Corporate Sector Financial		Other Institutions		Individuals		Total	
	Indian	Foreign	Public Sector	Private Sector	Banks		Other Financial Institutions		Individuals			
					2	3						
1											11	
<b>Northern Region</b>												
Haryana	446587 (6.0)	52010 (0.7)	304521 (4.1)	290986 (3.9)	128927 (1.7)	161613 (2.2)	569742 (7.6)	5509115 (73.8)	510458 (8.6)	7463501 (100.0)		
Himachal Pradesh	23889 (4.5)	-	310 (0.1)	7490 (1.4)	10177 (1.9)	4823 (0.9)	29236 (5.5)	530543 (87.5)	7258 (1.2)	808488 (100.0)		
Jammu and Kashmir	11707 (4.9)	-	13451 (5.7)	529 (0.2)	13488 (5.7)	692 (0.3)	4813 (2.0)	192148 (81.1)	3892 (1.6)	236826 (100.0)		
Punjab	13793 (4.8)	-	2232 (0.8)	297 (0.1)	12375 (4.3)	7492 (2.6)	25036 (2.6)	225509 (78.6)	4384 (1.5)	286734 (100.0)		
Rajasthan	76250 (4.2)	-	4099 (0.2)	11021 (0.6)	28490 (1.6)	23240 (1.3)	92923 (5.2)	1586188 (86.9)	190436 (10.6)	1798211 (100.0)		
Chandigarh	45694 (4.9)	-	7302 (0.8)	15715 (1.7)	22757 (2.5)	16447 (1.8)	63737 (6.9)	756097 (81.5)	59392 (6.4)	927749 (100.0)		
Delhi	37285 (13.7)	-	13650 (5.0)	7163 (2.6)	33888 (12.5)	4130 (5.6)	15116 (5.6)	180734 (56.1)	13945 (5.1)	271986 (100.0)		
<b>North-Eastern Region</b>												
Arunachal Pradesh	237969 (7.1)	52010 (1.6)	263477 (7.9)	248771 (7.5)	7752 (0.2)	104789 (3.1)	338881 (10.2)	2083898 (62.4)	231371 (6.9)	3337547 (100.0)		
Assam	32672 (8.5)	-	18639 (3.7)	3851 (0.8)	20888 (4.1)	6185 (1.2)	281163 (5.6)	394210 (78.1)	1272 (0.3)	804618 (100.0)		
Manipur	-	-	-	-	-	22	-	1181 (1.8)	-	1203 (100.0)		
Meghalaya	14851 (4.7)	-	10843 (3.5)	3535 (1.1)	6418 (2.1)	5298 (1.7)	13494 (4.4)	254382 (82.5)	1141 (0.4)	306319 (100.0)		
Mizoram	68442 (18.6)	-	-	186 (0.5)	594 (1.6)	60 (0.2)	5758 (15.6)	23421 (63.6)	-	36841 (100.0)		
Nagaland	2185 (2.6)	-	7796 (9.2)	150 (0.2)	1778 (2.1)	550 (0.7)	896 (1.1)	71117 (84.2)	131 (0.2)	84472 (100.0)		
Tripura	465 (1.4)	-	-	-	-	11616 (35.0)	143 (0.4)	3046 (54.0)	17957 (9.2)	-	33227 (100.0)	
Nagaland	48 (0.8)	-	-	-	-	-	-	6204 (99.2)	-	6252 (100.0)		
Tripura	8781 (25.6)	-	-	-	-	492 (1.4)	114 (0.3)	4969 (14.5)	19948 (58.2)	-	34304 (100.0)	

STATEMENT 3 - STATE-WISE OWNERSHIP PATTERN OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS,  
MARCH 1994 (Contd.)

Region/State/Union Territory	Government Sector		Corporate Sector		Corporate Sector		Other Institutions		Individuals		Total	
	Indian	Foreign	Public Sector	Private Sector	Financial		Banks	Other Financial Institutions	Total	Of which Non-Residents		
					Banks	Other Financial Institutions						
1	2	3	4	5	6	7	8	9	10	11	12	
<b>Eastern Region</b>												
Bihar	323740 (7.2)	917	92724 (2.1)	151410 (3.4)	166682 (3.6)	115620 (2.6)	251763 (5.7)	3340183 (75.2)	105882 (2.4)	4443039 (100.0)		
Orissa	104045 (7.1)	—	16451 (1.1)	29944 (2.0)	61488 (4.2)	44581 (3.0)	63256 (4.3)	1146587 (78.2)	276389 (1.9)	1468352 (100.0)		
Sikkim	35384 (6.6)	—	41979 (7.9)	13168 (2.5)	46423 (8.7)	14371 (2.7)	28317 (5.3)	353169 (66.3)	7130 (1.3)	532791 (100.0)		
West Bengal	15355 (12.0)	—	8	833 (0.1)	302 (7.5)	34 (2.7)	538 (0.3)	81113 (4.8)	— (72.7)	— (100.0)	11161	
Andaman and Nicobar Islands	182935 (7.6)	917	33699 (1.4)	107465 (4.4)	56469 (2.4)	56240 (2.3)	158974 (6.6)	1823320 (75.3)	71083 (2.9)	2422019 (100.0)		
<b>Central Region</b>												
Madhya Pradesh	210888 (4.8)	40	50700 (1.2)	39063 (0.9)	124990 (2.9)	126190 (2.9)	240540 (5.5)	357793 (81.9)	73688 (1.7)	4379464 (100.0)		
Uttar Pradesh	77300 (6.3)	1	16149 (1.3)	14786 (1.2)	40913 (3.4)	22005 (1.8)	72808 (6.0)	972425 (80.0)	29435 (2.4)	1216085 (100.0)		
Gujarat	133868 (4.2)	39	34631 (1.1)	23277 (0.7)	80777 (2.7)	104185 (3.3)	167734 (5.3)	2615568 (82.7)	43633 (1.4)	3163379 (100.0)		
<b>Western Region</b>												
Goa	573786 (6.4)	2135	350801 (3.9)	790727 (8.1)	171483 (1.9)	622362 (7.0)	663035 (7.4)	5826042 (86.2)	1696988 (19.0)	8924581 (100.0)		
Maharashtra	357274 (5.6)	1377	203713 (6.3)	835896 (10.0)	97302 (3.1)	572361 (2.2)	51171 (6.3)	145237 (69.6)	4011281 (12.6)	1331858 (100.0)		
Dadra Nagar and Haveli	1 (0.1)	—	—	75 (5.1)	—	1 (0.1)	67 (4.6)	1325 (90.2)	— (100.0)	1469		
Daman and Diu	221 (1.7)	—	115 (0.9)	13 (0.1)	170 (1.3)	36 (0.3)	333 (2.5)	12294 (93.3)	2153 (16.3)	13182 (100.0)		

**STATEMENT 3 - STATE-WISE OWNERSHIP PATTERN OF DEPOSITS OF SCHEDULED COMMERCIAL BANKS,  
MARCH 1994 (Concl'd.)**

Region/State/Union Territory	Government Sector		Corporate Sector Non-Financial		Corporate Sector Financial		Other Institutions		Individuals		Total	
	Indian	Foreign	Public Sector	Private Sector	Banks		Other Financial Institutions	Institutions	Total	Or which Non Residents		
					2	3			8	9		
<b>Southern Region</b>	<b>348679</b>	<b>564</b>	<b>172501</b>	<b>236016</b>	<b>160038</b>	<b>202682</b>	<b>516626</b>	<b>5214805</b>	<b>1003784</b>	<b>8888500</b>	<b>(100.0)</b>	
Andhra Pradesh	155852	..	(2.5)	(3.4)	(2.6)	(3.0)	(7.5)	(75.9)	(14.6)	(14.6)	(100.0)	
Karnataka	(8.8)	170	94376	27274	29854	74018	114418	131386	92368	1779648	(100.0)	
Kerala	60591	10	41237	67543	30729	49546	151168	1147379	138518	1548201	(100.0)	
Tamil Nadu	(3.9)	..	(2.7)	(4.4)	(2.0)	(3.2)	(9.8)	(74.1)	(8.9)	(8.9)	(100.0)	
Lakshadweep	23448	-	47992	13259	68218	14814	79172	1335167	573620	1562070	(100.0)	
Pondicherry	(1.5)	384	(3.0)	(0.8)	(4.3)	(0.9)	(5.0)	(84.4)	(36.6)	(36.6)	(100.0)	
Total	1924232	(5.9)	55666	980146	1440053	773032	1257628	2269688	23074148	3391104	3259773	
			(0.2)	(3.0)	(4.4)	(2.4)	(3.9)	(7.0)	(73.2)	(10.4)	(100.0)	

Figures in brackets indicate percentages to total.

- = Nil

.. = Negligible

## STATEMENT 4 - PATTERN OF OWNERSHIP OF DEPOSITS IN DIFFERENT METROPOLITAN CENTRES, MARCH 1994

(Amount in Rs. Lakhs)

Centre	Government Sector			Corporate Sector Non-Financial			Corporate Sector Financial			Other Institutions			Individuals	Total		
	Indian		Foreign	Public Sector		Private Sector	Banks		Other Financial Institutions	Institutions						
	2	3	4	5	6	7	8	9	10	11	12	13				
1.	Bombay	281305	1201	192955	597151	54816	554375	433209	304883	127821	5163842	(5.4)	(100.0)			
2.	Delhi	237969	52010	263477	246284	7750	103632	337183	2055842	228896	3304127	(1.6)	(100.0)			
3.	Calcutta	146536	917	23256	105697	12637	38852	114392	832679	64153	1274966	(1.1)	(100.0)			
4.	Madras	84569	155	14279	94814	21390	55892	89015	447905	94744	807119	(1.8)	(100.0)			
5.	Bangalore	32605	11	36143	43067	5523	25065	65891	38755	62344	595660	(1.8)	(100.0)			
6.	Hyderabad	40105	-	47055	17975	7324	56513	47483	253406	40748	469861	(6.1)	(100.0)			
7.	Ahmedabad	18972	-	27837	25956	7484	25803	28263	262911	32852	397226	(7.0)	(100.0)			
8.	Pune	8903	-	4442	23509	7953	4168	16453	147365	24941	212513	(4.2)	(100.0)			
9.	Kanpur	10130	-	183	282	50	5770	22006	150804	1376	189225	(0.1)	(100.0)			
10.	Nagpur	12227	-	3747	6882	1387	1430	11061	70020	3037	106754	(1.5)	(100.0)			
	Total	87321	54294	613374	1161587	126314	871500	1164756	7656737	183214	1252193	(7.0)	(100.0)			
		..	..	(4.9)	(9.3)	(1.0)	(7.0)	(9.3)	(81.1)	(20.3)	(100.0)	..	..			

Figures in brackets indicate percentages to total.

- = Nil

.. = Negligible

## STATEMENT 5 - BANK GROUP-WISE COMPOSITION OF DEPOSITS WITH SCHEDULED COMMERCIAL BANKS, MARCH 1994

(Amount in Rs. lakhs)

Bank Group	Current			Savings			Term			Total		
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
1	2	3	4	5	6	7	8	9				
A. State Bank of India and its Associates	1809623	21.0	1968284	22.9	4829198	56.1	8605105	100.0				
B. Nationalised Banks	2900984	15.4	4690787	24.9	11275360	59.8	18867131	100.0				
C. Regional Rural Banks	48794	4.7	466598	45.2	516517	50.1	1031909	100.0				
D. Other Indian Scheduled Commercial Banks	257204	13.3	363940	18.9	1306280	87.8	1927424	100.0				
E. Foreign Banks	311698	14.4	172570	8.0	1678936	77.6	2163204	100.0				
All Scheduled Commercial Banks	5328303	16.3	766179	23.5	19606291	60.2	32584773	100.0				

**STATEMENT 6 - BANK GROUP-WISE PATTERN OF OWNERSHIP OF DEPOSITS WITH SCHEDULED COMMERCIAL BANKS,  
MARCH 1994**

STATEMENT 6.- BANK GROUP-WISE PATTERN OF OWNERSHIP OF DEPOSITS WITH SCHEDULED COMMERCIAL BANKS,  
MARCH 1994 (Contd.)

Sector of the Economy	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	(Amount in Rs. lakhs)			
									State Bank of India and its Associates	Nationalised Banks	Regional Rural Banks	Other Indian Scheduled Commercial Banks
1	2	3	4	5	6	7	8	9	10	11	12	13
(vi) Co-operative Banks and Credit Societies	84921	0.5	980	0.1	34351	1.8	140	..	244130	0.7		
2. Unit Trust of India	4733	0.1	39010	0.2	..	..	617	..	904	..	45264	0.1
3. Insurance Corporations and Companies (Life and General)	11985	0.1	155206	0.8	296	..	5184	0.3	984	..	173845	0.5
4. Provident Fund Institutions	45232	0.5	8902	..	11	..	6280	0.3	1084	0.1	61519	0.2
5. Term Lending Institutions	20942	0.2	40803	0.2	27	..	7979	0.4	85	..	69838	0.2
6. Mutual Funds	8536	0.1	36639	0.2	78	..	283	..	2829	0.1	48177	0.1
7. Housing Companies	2355	..	18156	0.1	115	..	299	..	147	..	21072	0.1
8. Private Financial Companies	19233	0.2	64488	0.3	100	..	62838	3.2	2325	0.1	149784	0.5
9. Others (Not elsewhere Classified)	206798	2.4	100310	0.5	1846	0.2	26614	1.4	215384	10.0	550933	1.7
<b>Types of Deposits</b>												
10. Staff Provident Fund Deposits	17153	0.2	7524	..	16	..	721	..	278	..	25892	0.1
11. Staff Security Deposits	390	..	584	..	20	..	9	..	275	..	1278	..
12. Margin Deposits	55824	0.6	45180	0.2	289	..	7121	0.4	3005	0.1	111429	0.3
IV. Other Institutions	579981	6.7	1382572	7.3	16780	1.6	205236	10.8	65336	3.9	229888	7.9
1. Non-Credit Co-operative Institutions	26273	0.3	63471	0.3	1775	0.2	4393	0.2	623	..	96536	0.3
2. Unincorporated Concerns, Proprietary and Partnership Firms	234489	2.7	809875	4.3	765	0.1	138500	7.2	55815	2.6	1239544	3.8
(i) Indian	234184	2.7	802262	4.3	765	0.1	138473	7.2	54557	2.5	1230241	3.8
(ii) Foreign	305	..	7813	..	..	..	27	..	1358	0.1	9303	..

**STATEMENT 6. - BANK GROUP-WISE PATTERN OF OWNERSHIP OF DEPOSITS WITH SCHEDULED COMMERCIAL BANKS,  
MARCH 1994 (Contd.)**

Sector of the Economy	(Amount in Rs. lakhs)											
	State Bank of India and its Associates		Nationalised Banks		Regional Rural Banks		Other Indian Scheduled Commercial Banks		Foreign Banks		All Scheduled Commercial Banks	
	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11	12	13
3. Trusts Associations, Clubs etc.	57988	0.7	155117	0.8	1501	0.1	25410	1.3	14890	0.7	254906	0.8
(I) Indian	57988	0.7	154618	0.8	1501	0.1	21011	1.1	12598	0.6	247716	0.8
(II) Foreign	-	-	499	..	-	-	4399	0.2	2282	0.1	7190	-
4. Educational Institutions	125513	1.5	150779	0.8	6092	0.6	9331	0.5	4124	0.2	295839	0.9
5. Religious Institutions	37708	0.4	85656	0.5	2236	0.2	17413	0.9	2896	0.1	145909	0.4
6. Others	97990	1.1	117674	0.6	4391	0.4	10189	0.5	6898	0.3	237132	0.7
V. Individuals Including Hindu Undivided Families	5558570	64.6	14452503	76.6	909037	88.1	1373970	71.3	150065	73.0	2387145	73.2
1. Non-Residents	743619	8.6	1414291	7.5	176	..	158452	8.2	1074867	49.7	3391405	10.4
2. Residents	4814951	56.0	13038212	69.1	908861	88.1	1215518	63.1	505198	23.4	20482740	62.8
(I) Farmers	6688316	7.8	2242990	11.9	468531	45.4	198804	10.2	1450	0.1	3577091	11.0
(II) Businessmen, Traders, Professionals and Self Employed Persons	818544	9.5	3877386	20.6	196371	19.0	386118	20.0	151011	7.0	5429430	18.7
(III) Wage and Salary Earners	1864385	19.3	2819686	14.9	124085	12.0	245426	12.7	108618	5.0	4962200	15.2
(IV) Others (Not elsewhere classified)	1863706	19.3	4098150	21.7	119874	11.6	388170	20.1	241119	11.3	6514019	20.0
<b>TOTAL</b>	<b>8605105</b>	<b>100.0</b>	<b>18867131</b>	<b>100.0</b>	<b>1031909</b>	<b>100.0</b>	<b>1927424</b>	<b>100.0</b>	<b>2163204</b>	<b>100.0</b>	<b>33594773</b>	<b>100.0</b>

- = Nil

.. = Negligible

## **DISTRIBUTION OF INCOME, CONSUMPTION AND SAVING OF HOUSEHOLDS - ALTERNATIVE SURVEY APPROACHES\***

### **Introduction**

The National Sample Survey Organisation (NSSO) had conducted a 'Pilot Survey on Income, Consumption and Savings' during September 1983 to December 1984 with the objective of evolving an appropriate methodology for conducting comprehensive surveys on household income in India. The first report of the Pilot Survey was brought out by the NSSO in July 1993 analysing the data on household income. The second and final report, brought out in September 1995, dealt with the data on household consumption and saving besides giving an overview of the salient features of the survey. An attempt is made in this note to briefly review the results of the survey and present the limitations of the survey. The note is organised in three sections. The scope of the survey, sampling design, etc., are presented in Section I. Section II discusses the results emanating from the survey. A summary of the salient features of the survey, together with limitations and suggestions for future surveys, as indicated in the report, is presented in Section III.

### **SECTION I**

#### **Scope**

The survey was conducted on a limited scale in five states and four metropolitan cities. The survey thus covered rural and urban (excluding metropolitan cities)\* sectors

\* Prepared in the Survey Division of the Department of Statistical Analysis & Computer Services. The note is based on the Reports on the Pilot Survey of Income, Consumption and Savings published by the National Sample Survey Organisation, Department of Statistics, Government of India, New Delhi.

+ Referred to as urban sector henceforth.

of Haryana, Maharashtra, Orissa, Tamil Nadu and Uttar Pradesh; and four metropolitan cities, viz., Calcutta, Delhi, Madras and Mumbai (erstwhile Bombay). The sample covered 24 households from each of 100 villages and 80 blocks of the five selected states and metropolitan cities. The reference period of the survey was January-December 1983 for Maharashtra, Tamil Nadu and Uttar Pradesh and July 1983 to June 1984 for Haryana, Orissa, Calcutta and Delhi.

#### **Sampling Design**

A two-stage stratified sampling design was adopted for the survey. While villages/urban blocks formed the first stage units, based on 1981 census/Urban Frame Survey of the NSS, households were the second stage units. In the first stage, villages were selected from each rural stratum (formed as a group of NSS regions) with probability proportional to population in the form of two independent equal size sub-samples; urban blocks were selected systematically with equal probability in the form of two independent sub-samples. Each of the metropolitan cities formed a stratum and the remaining urban areas in the selected states were grouped into two strata, viz., larger towns and smaller towns. In the second stage, in the rural sector, households were divided into three sub-strata (lower, middle and upper stratum) based on the joint consideration of any member of the household with white-collar job and the area of land possessed by the household. In the urban sector, the average monthly per capita consumption expenditure of the household was the basis for grouping the households into three sub-strata. Following circular systematic sampling scheme for each stratum, nine households from each of the first two strata and six households from the third stratum

were selected, making a sample of 24 households from each selected village/ block.

### Schedules of Enquiry

Two schedules were canvassed to collect the required information. Schedule 1.1A covered income particulars and Schedule 1.1B recorded consumption and saving data. For the purpose of canvassing these schedules, the selected households were grouped into 3 equal sets, each covering one-third of households from each sub-stratum. Schedule 1.1A was canvassed for households in Set I; schedule 1.1B was canvassed in respect of households included in Set II; and both schedules were canvassed for households covered in Set III.

### Section II

#### Results

The survey had adopted two approaches for measurement of household income: first, through household income (Y) directly from different sources of earnings and secondly, through data on household consumption (C) and saving (S) so that income data were derived indirectly as the sum of C and S. The survey thus attempted to arrive at the estimates of average annual income per household directly through income enquiries and indirectly as the sum of consumption and saving, thereby addressing the question of validity and reliability of income data collected through household enquiries. Further, the NSSO presented, in its report, the estimates for rural, urban and Metropolitan cities for both sub-samples and for the combined sample. The discussion presented in this note is, however, mainly based on the combined sample.

#### Household Income by State and Metropolitan Cities

The average annual income per household

derived for three sets of households based on Schedule 1.1A and Schedule 1.1B are given in Table 1. The average annual income per household in the rural sector was estimated at about Rs.7,668 while the corresponding estimates for urban and Metropolitan cities were placed at Rs.9,890 and Rs.15,735, respectively, based on C+S of set III households. In the rural sector, the average annual income (Y) per household based on income enquiries (set I households) was estimated to be much lower than the income arrived at as the sum of consumption (C) and saving (S) based on Schedule 1.1B for set II households. The estimate of 'Y' is lower than the income obtained as C+S by 40 per cent of C+S for all the five states together. The enquiries conducted with set III households also indicated that the income estimates (Y) were lower than those derived as C+S. The extent of difference between the two sets of estimates, i.e., 'Y' and 'C + S', was lower around 30 per cent when the data on 'Y', 'C' and 'S' were collected from the same set of households. Such large differences in the estimates of average annual income were also noticed in respect of the individual states selected in the sample.

With regard to urban households, the estimates of average annual income per household derived as 'Y' from set I households and 'C + S' from set II households were, however, close to one another. When the data on Y, C and S were collected from the same set of households (set III), the estimates of average annual income per household obtained directly on 'Y' and indirectly through 'C + S' were quite close to one another and the difference between them was low at about less than 2 per cent of 'C+S'. In respect of the urban sector of a few of the states, the income derived from 'Y' is even larger than that derived as C plus S. In the case of Metropolitan cities also, the difference between Y from set I and C+S from set II households is observed to be of small

order as also for set III households, except Delhi area. In respect of Delhi, the estimates of average annual income per household based on set III households showed significant difference between 'Y' and 'C + S' and the former was larger by more than 50 per cent of C+S. The estimates of 'Y' for the Metropolitan cities were estimated to be higher than that of 'C + S' by about 12 per cent in the case of set III households while the difference between 'Y' and 'C+S' was lower at 6 per cent, based on set I and set II households.

#### Household Income Classified by Occupation

The estimates of average annual income per household are also presented by occupation category of households for all the three sectors (Table 2). The average annual income per household derived from set I households in rural sector, was lower than the one derived as C + S based on set II households in respect of both wage/salaried households and non-wage/salaried households. In the case of set III households, data in respect of Y, C and S have been collected and estimates for these two occupations also indicated a difference of 30 to 35 per cent between the estimates of income derived from 'Y' and 'C + S'. The difference between the two estimates of income based on set III households, was lower around 22 per cent in the case of agricultural labourers and other non-wage/salaried households.

In the case of urban households, the direct enquiry on 'Y' from set I households gave estimates very close to those derived from set II households. Similarly, in the case of set III households, the average annual income per household derived from 'Y' and 'C + S' were close to one another in respect of both wage/salaried households and non-wage/salaried households. In the case of Metropolitan cities, the difference between the estimates of 'Y'

and 'C+S' for wage/salaried households based on set III households was very small whereas the estimates differed by about 28.5 per cent in respect of non-wage/salaried households.

The difference in the average annual income per household between agricultural labourers and others of wage/salaried households was large compared to the difference between cultivators and others categories of non-wage/salaried households, except set II households, in rural sector. In the case of urban sector, the difference in the average annual income per household between the two categories of households is small whereas the difference was large, in respect of set I and II households of the Metropolitan cities.

#### Household Income Classified by Literacy

The average annual income and consumption per person according to literacy level of the head of the household are given in Table 3. These results are, however, based on a small sample in respect of the 'graduate' category of literacy, compared with the sample size in other categories, in the rural sector and therefore, the analysis has to be interpreted with caution. In the case of rural sector, it is observed that the annual income per person increased with increase in literacy level of the head of the household both in respect of set II and set III households, except 'middle level' category of literacy. However, for the 'graduate' level of literacy, the income and consumption per person was relatively larger than that for other categories of literacy levels in the case of set III households. Similarly, the average annual consumption per person increased with the literacy level and the 'graduate' category reported significantly large consumption by set III households. However, the 'graduate' households reported lower income and consumption figures in respect of set II households. The difference in the estimates between set II and set III households in respect of income and

consumption was considerably large for some categories of literacy.

In the case of urban and Metropolitan cities also, the average annual income as well as consumption per person (set III households) steadily increased between 'not literate' level and 'secondary' level of education and a spurt in income was seen between the secondary and graduate levels of literacy of the head of the household. These data thus revealed that the average annual income as well as consumption per person increased with the rising literacy level of the head of the household. Based on set III households, the average annual income (C + S) per person was estimated to be Rs.4,353 for the 'graduate' category of rural households while the corresponding category of urban sector reported a lower income of Rs.3,905. The average annual income per person for the corresponding category of literacy in the Metropolitan cities was large at Rs.6,805.

#### **Distribution of Households by Income Classes**

The distribution of households from Set I, Set II and Set III households according to the average annual household income is presented in Tables 4 and 5. The distribution based on 'Y' is given in Table 4 whereas the one based on '(C + S)' is given in Table 5. It may be seen from Table 4 that the distribution of income (Y) among the income classes is more or less similar in respect of set I and set III households, in respect of all sectors excepting a few income classes. In the Metropolitan cities, the percentage of households in the income range of Rs.7,500 to Rs.15,000 was higher at 33.1 per cent for set I households as against 27.2 per cent for set III households. The percentage of households in income class Rs.15,000 to Rs.30,000, is larger at 32.5 per cent for set III households as against 27.1 per cent for set I households.

Based on the distribution of income, C+S, the patterns arrived for set II and set III households are more or less comparable excepting for a few differences for rural, urban and Metropolitan cities. Households in the income range of Rs.5,000 to Rs.15,000 formed about 47.7 per cent for set II households and 52.7 per cent in the case of set III households in rural sector. Larger proportion of households (58.5 per cent) were reported by set II households in income ranges of Rs.5,000 to Rs.15,000 whereas 51 per cent of households only were reported by set III households in respect of the urban sector. In the case of the Metropolitan cities, the distributions based on set II and set III households are quite close to one another; 32 to 36 per cent of households was reported to be in income (C+S) class of Rs.7,500 to Rs.15,000 and 23 to 26 per cent of households was reported in the income class of Rs.15,000 to Rs.30,000 by both set II and set III households. The distribution of households in Metropolitan cities is, however, inclined towards higher income brackets.

Comparing the distributions of households based on Y and C+S, it may be noted that (a) in the rural sector, about 32 per cent of households (set III) were reported to be in income classes of Rs.1,000 to Rs.3,000 based on Y, whereas only 12 per cent was reported to be in that class based on C+S; further in the income classes of Rs.5,000 to Rs.15,000 about 31 per cent of households was reported based on Y as against 52.7 per cent of households based on '(C+S)'; (b) 22.6 per cent of households (set III) was reported to be below the income range of Rs.3,000 based on Y compared with 10 per cent based on C+S in the urban sector; and (c) the distributions of Y and C+S for households in Metropolitan cities also showed differences in middle income classes. It was observed that the variability in Y was larger than that in C+S in all the three sectors.

### Saving Ratios by Occupation

The pilot survey also collected information on saving of the households and also the components of saving. The saving ratios have been worked out as percentage of income, Y, as also C+S. The saving data were collected in respect of set II and set III households. The comparable set of figures are given in Tables 6 and 7. It may be seen from Table 6 that in the case of rural households, the saving ratios for wage/salaried households based on both income variables, Y and C+S, indicated a higher ratio at 31 per cent for set III households as against 11 per cent for set II households. In the case of non-wage/salaried households in rural areas, the saving ratio derived for set II households was higher at 20.2 per cent as against 14 per cent derived for set III households based on C+S. The saving ratio for 'others' category of wage/salaried households showed wide variation from 11.0 per cent for set II households (based on C+S) to 47 per cent for set III households (based on Y). The saving ratios derived for set III households based on Y and C+S also showed wide differences. In the case of urban households, the saving ratios based on Y and C+S derived for both categories of households from set II and set III households were close to one another. Similarly the saving ratios in respect of both the household occupation categories in the Metropolitan cities were close to one another.

### Saving Ratios by Per Capita Income Classes

The saving ratios derived from both the approaches classified by annual per capita income (C+S) are presented in Table 7. In the rural sector, the saving ratios obtained for set II households increased with the rise in per capita income classes and the ratio was estimated to be very high for the income class of 'Rs.6,000 and above'. Similarly, the saving ratios derived for the same class of set III

households based on both the approaches, also recorded a high ratio. In the case of the income class of Rs.200 to Rs.600, dissaving was recorded. The saving ratio, derived as S/Y and S/(C + S), showed wide differences for the income classes, 'Rs.3,000 to Rs.6,000' and 'Rs.6,000 and above'.

The saving ratios in the urban sector (based on set II households) were much lower than those of rural households. The ratios worked out for set II households in urban sector indicated a ratio of about 19 per cent for the income class of 'Rs.6,000 and above'. The saving ratio for households in urban sector varied in a narrow band.

In the case of the Metropolitan cities, households in per capita income class of Rs.200 to Rs.600 showed a huge dissaving while the ratio steadily increased with per capita income classes. The households in the higher per capita income class of 'Rs.6,000 and above' showed a large saving ratio of 30 to 40 per cent as against the average of about 15 per cent for all classes together in the Metropolitan cities. The difference in the saving ratios based on S/Y and S/(C+S) was also large in respect of households in the per capita income class of 'Rs.6,000 and above'.

### Composition of Saving

The Report also presented data on the components of saving and their distribution based on set II and set III households. The distribution of household saving in the form of physical assets and financial assets is presented in Table 8. It may be seen that the estimates obtained from set II and set III are relatively close to one another. It is interesting to note that saving in financial assets formed about 5 to 6.5 per cent of total saving of rural households as against, 77 per cent and 86 per cent, in urban and Metropolitan cities, respectively.

### Section III

#### Summary

The survey results indicated plausible differences in the estimates of household income when measured directly through income enquiries and indirectly as the sum of consumption and saving. The average annual income per household in the rural sector was estimated at about Rs.7,668 as against Rs.9,890 and Rs.15,735 for urban and Metropolitan cities, respectively. The household enquiries indicated that the average annual income (Y) estimates based on direct enquiries were lower than those derived indirectly as the sum of consumption and saving (C+S) in the case of the rural sector. The difference between the two sets of estimates, 'Y' and 'C+S', were in the range of 30-40 per cent of C+S. The estimates of average annual income measured through 'Y' and 'C+S' were, however, close to one another in respect of urban and Metropolitan cities.

Large differences between the estimates of 'Y' and 'C+S' observed for the rural sector were also seen in respect of wage/salaried and non-wage/salaried household categories. However, such differences were not observed in respect of urban and Metropolitan cities for both the occupational categories of households, except non-wage/salaried households of Metropolitan cities.

The survey revealed that the average annual income per person in all the three sectors increased with the rising literacy level of head of household. In particular, the average annual income for the 'graduate' category of households was much higher than the rest of the categories.

Based on the distribution of households according to average annual income per household, from set I, II and III households

derived from 'Y' and 'C+S', it is observed that the variability in 'Y' was larger than that observed for 'C+S'. The distributions of households in the rural sector derived from 'Y' and 'C+S' showed considerable differences whereas those derived for urban and Metropolitan cities were more or less similar, except for a few income classes. The distribution of households in the Metropolitan cities was skewed towards higher income brackets.

The saving ratio estimated by occupation category for rural households indicated large variations in the ratio between different sets of households. However, the ratios obtained in respect of urban and Metropolitan cities for different sets of households, were close to one another. The saving ratio increased with the increase in per capita income classes and the per capita income class of 'Rs. 6,000 and above' had a high saving ratio, in all the three sectors.

#### Limitations

Although the results of the survey threw light on the problems in conducting household income surveys in India, the experience of the survey was somewhat disappointing, according to the Report as the following points would show:

- i) It was felt that the reported data was not of high quality. Income and savings are sensitive subjects for enquiry and the long interviews made data collection difficult.
- ii) The sample size was inadequate for highly volatile items like saving and its components.
- iii) The report felt that the schedules of the survey did not seem to have been properly designed from the viewpoint of collecting data on non-monetized components of income and consumption. The report attributed this as

one of the reasons for the large difference between '(C + S)' and 'Y' in the rural sector and in particular, non-wage/salaried households.

### Suggestions

The following major suggestions were made in the Report regarding the household income surveys.

i) The Report stated that full-scale pilot surveys need to be conducted further to arrive at an appropriate methodology for household income surveys. In this connection, the report also mentioned that a second pilot survey on Income, Consumption and Savings was proposed to be conducted during January-December 1992, but this scheme could not be implemented owing to financial constraints.

ii) The geographical coverage may be extended to other states and Union Territories.

iii) It would be enough to have two matched sets of households - set I for collecting data on income and set II for collecting data on consumption and savings. This point was observed from the fact that small differences were noticed between Y and C + S reported by set III households which reported both sets of data.

iv) A few modifications were also suggested in regard to the Schedules 1.1A and 1.1B. Important among these revisions are the following:

a) In view of the likely underestimation of non-monetized components of income through Schedule 1.1A, a column for house-consumption was to be provided to ensure that output from livestock, industry, fishery, forestry, etc., and from non-agricultural enterprises is properly estimated; and a new block to be designed for recording of imputed value of household labour spent in the formation of assets in agriculture and other activities, residential land, buildings, etc.

b) All non-agricultural enterprises of households be divided into two groups and different procedures be adopted to estimate the value added for the two groups of enterprises.

c) All entries for 'loan' details may be brought into one separate block and record outstanding at the beginning and at the end of the reference period.

### References

1. National Sample Survey Organisation (NSSO), Government of India (1993): 'Report on Pilot Survey of Income, Consumption and Savings - Part I: Income', NSSO Report No.390, Department of Statistics, New Delhi.
- 2 - do - (1995): 'Report on Pilot Survey of Income, Consumption and Savings - Part II: Methodological Study', NSSO Report No.398, Department of Statistics, New Delhi.

**Table 1 : Average annual income [(Y) and (C+S)] per household  
by state<sup>①</sup> and set of households**

Sector & State	Set I hhs		Set II hhs		Set III hhs		
	No. of sample hhs	Average per hh (Rs.) Y	No. of sample hhs	Average per hh (Rs.) C+S	No. of sample hhs	Average per hh(Rs.) Y	C+S
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>A. Rural</b>							
Haryana	93	7540	94	13047	93	8856	12809
Maharashtra	155	5579	151	8627	152	5829	8083
Orissa	123	4085	124	7009	125	4483	8744
Tamil Nadu	155	3205	152	5309	157	4030	6365
Uttar Pradesh	247	5021	252	8693	252	5577	7164
All 5 States	773	4825	773	8075	779	5369	7668
<b>B. Urban</b>							
Haryana	59	14002	56	12526	57	16408	14518
Maharashtra *	61	10770	63	10679	58	10924	9834
Orissa	61	8587	58	8937	61	7435	8538
Tamil Nadu +	62	10817	63	8693	64	7081	8696
Uttar Pradesh	154	9184	153	12241	147	10201	10419
All 5 States	397	10054	393	10843	387	9735	9890
<b>C. Metropolitan cities</b>							
Mumbai	62	16806	59	15421	58	18125	17884
Madras	60	9783	60	11615	58	10803	11730
Calcutta	32	15183	32	15147	31	19094	17589
Delhi	31	19113	30	15715	30	23723	14999
All 4 cities	185	15329	181	14514	177	17667	15735

\* Excluding Mumbai; + Excluding Madras

① Data pertain only to the States selected in the sample.

Note : 'hhs' represent households in all tables.

Table 2 : Average annual income [(Y) and (C+S)] per household  
by household occupation and set of households

Occupation category	Set I hhs			Set II hhs			Set III hhs	
	No. of sample hhs	Average annual income per hh (Rs.)	Y	No. of sample hhs	Average annual income per hh (Rs.)	C+S	No. of sample hhs	Average annual income per hh (Rs.)
								(7)
(1)	(2)	(3)	(4)	(5)	(6)	(8)		
<b>A. Rural</b>								
1. Wage/Salaried households								
a) Agricultural labourer	144	3285	181	4878	155	3361	4333	
b) Others	171	4805	125	7359	165	5534	9497	
c) All	315	4042	306	5726	320	4366	6720	
2. Non-wage/ Salaried households								
a) Cultivators	301	5637	334	10925	301	6668	9362	
b) Others	157	4587	133	5907	158	4806	6182	
c) All	458	5314	467	9819	459	6058	8320	
3. All households	773	4825	773	8075	779	5369	7688	
<b>B. Urban (excluding metropolitan cities)</b>								
1. Wage/ Salaried households	242	9564	214	10235	225	9882	10848	
2. Non-wage/ Salaried households	155	10808	179	11703	162	9526	8812	
3. All households	397	10054	393	10843	387	9735	9890	
<b>C. Metropolitan cities</b>								
1. Wage/Salaried households	130	13546	121	14157	119	15488	15023	
2. Non-wage Salaried households	55	19864	60	15326	58	22078	17176	
3. All households	185	15329	181	14514	177	17667	15735	

**Table 3 : Average annual income(C+S) per person and average annual consumption (C) per person by educational level of head of household**

Item	Not Literate	Literate without formal schooling	Literate but below primary	Primary	Middle	Secondary	Graduate*	All classes
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>A. Rural (All 5 States)</b>								
Average annual income (C+S) per person (Rs.)								
Set II hhs	1261	1495	1505	2061	1718	2452	2099	1532
Set III hhs	1329	1204	1458	1565	1884	1969	4353	1437
Average annual consumption (C) per person (Rs.)								
Set II hhs	1126	1197	1347	1385	1475	1785	1698	1262
Set III hhs	1111	1121	1348	1288	1514	1473	3160	1202
<b>B. Urban (All 5 States)</b>								
Average annual income (C+S) per person (Rs.)								
Set II hhs	1209	1669	1602	1897	2796	2694	5205	2104
Set III hhs	1602	1164	1541	1579	2195	3290	3905	2055
Average annual consumption (C) per person (Rs.)								
Set II hhs	1170	1592	1528	1844	2493	2376	3931	1898
Set III hhs	1461	1099	1523	1505	2041	2806	3182	1840
<b>C. Metropolitan cities (All four cities)</b>								
Average annual income (C+S) per person (Rs.)								
Set II hhs	1553	1991	2100	2602	2510	4214	7028	3179
Set III hhs	2744	1853	1621	2651	2338	3425	6805	3056
Average annual consumption (C) per person (Rs.)								
Set II hhs	1498	1927	1798	2112	2473	3481	5346	2698
Set III hhs	2351	1853	1505	2352	2122	3082	5098	2611

\*Estimates for this class are based on very small sample

Table 4 : Distribution of households according to annual household income (Y),  
Sector and Set of households

(percentages)

Annual household income(Rs.) (Y)	Rural		Urban (excl. Metropolitan cities)		Metropolitan cities	
	Set I hhs	Set III hhs	Set I hhs	Set III hhs	Set I hhs	Set III hhs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Below 1000	7.0	5.9	5.7	5.3	1.0	1.0
1000-2999	31.5	32.3	13.9	17.3	3.3	1.6
3000-4999	27.4	25.9	16.3	15.0	10.1	11.3
5000-7499	15.5	15.8	16.6	14.3	13.8	14.3
7500-14999	14.4	15.1	26.8	28.0	33.1	27.2
15000-29999	3.4	4.1	15.6	15.7	27.1	32.5
30000 and above	0.7	0.9	5.1	4.3	11.6	12.1
All classes	100.0	100.0	100.0	100.0	100.0	100.0
No. of sample households	773	779	397	387	185	177

**Table 5 : Distribution of households according to annual household income (C+S),  
Sector and Set of households**

(percentages)

Annual household income(Rs.) (C+S)	Rural		Urban (excl. Metropolitan cities)		Metropolitan cities		
	Set II hhs	Set III hhs	Set II hhs	Set III hhs	Set II hhs	Set III hhs	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Below 1000		0.5	0.8	1.1	1.2	0.0	0.0
1000-2999		14.7	12.3	12.2	8.8	4.1	1.6
3000-4999		26.7	26.6	11.8	18.7	11.6	7.4
5000-7499		25.0	28.3	20.6	19.1	15.0	19.8
7500-14999		22.7	24.4	37.9	31.9	35.7	32.4
15000-29999		8.9	5.6	12.9	17.5	23.1	26.4
30000 and above		1.5	2.0	3.4	2.8	10.6	12.4
All classes	100.0	100.0	100.0	100.0	100.0	100.0	100.0
No. of sample households	773	779	393	387	181	177	

Table 6 : Saving ratios [S/(C+S) and S/Y] according to occupation category and set of households

Household occupation category	Set II hhs		Set III hhs		
	No. of sample hhs	S/(C+S) (per cent)	No. of sample hhs	S/Y (per cent)	S/(C+S) (per cent)
(1)	(2)	(3)	(4)	(5)	(6)
<b>A. Rural</b>					
a) Wage/Salaried households	306	11.1	320	30.9	30.1
i) agricultural labourer	181	11.1	155	8.0	6.2
ii) others	125	11.0	165	47.0	27.4
b) Non-wage/Salaried households	467	20.2	459	19.8	14.4
i) cultivator	334	22.6	301	22.4	15.9
ii) others	133	7.7	158	12.3	9.5
c) All households	773	17.6	779	23.4	16.4
<b>B. Urban*</b>					
a) Wage/Salaried households	214	13.3	225	14.5	13.5
b) Non-wage/Salaried households	179	5.5	162	4.8	5.2
c) All households	393	9.8	387	10.6	10.5
<b>C. Metropolitan cities</b>					
a) Wage/Salaried households	121	15.2	119	14.9	15.3
b) Non-wage/Salaried households	60	14.9	58	10.3	13.2
c) All households	181	15.1	177	13.0	14.6

\* Excluding metropolitan cities

Table 7 : Saving ratios [S/(C+S) and S/Y] in percentages according to annual per capita income, set of households

Item	Annual per capita income (C+S) (Rs.)							All classes
	below 200	200-599	600-1499	1500-2999	3000-5999	6000 and above		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<b>A. Rural</b>								
1. Set II hhs								
a) No of sample hhs	3	43	422	239	49	17	773	
b) Saving ratio [S/(C+S)]	316	-25.9	4.5	14.7	26.6	75.3	17.6	
2. Set III hhs								
a) No of sample hhs	5	35	443	235	49	12	779	
b) Saving ratio								
i) S/Y	*	-25.7	4.7	25.5	65.7	195.9	23.4	
ii) S/(C+S)	*	-31.7	3.6	17.8	37.8	78.0	16.4	
<b>B. Urban</b>								
1. Set II hhs								
a) No. of sample hhs	0	9	142	140	77	25	393	
b) Saving ratio [S/(C+S)]	-	-11.4	-0.2	7.7	14.8	18.9	9.8	
2. Set III hhs								
a) No. of sample hhs	0	12	129	135	79	32	387	
b) Saving ratio								
i) S/Y	-	-3.1	2.0	8.7	18.0	16.7	10.6	
ii) S/(C+S)	-	-2.5	2.1	7.8	15.6	25.6	10.5	
<b>C. Metropolitan cities</b>								
1. Set II hhs								
a) No. of sample hhs	0	1	37	53	57	33	181	
b) Saving ratio[S/(C+S)]	-	-309.2	1.7	3.4	11.8	31.3	15.1	
2. Set III hhs								
a) No. of sample hhs	0	1	26	66	55	29	177	
b) Saving ratio								
i) S/Y	-	0.0	0.0	3.7	10.8	43.1	13.0	
ii) S/(C+S)	-	0.0	0.0	5.2	12.3	31.3	14.6	

\* Estimate unreliable

Table 8 : Composition of Saving of Households

(Percentages)

Item	Rural Sector		Urban Sector		Metropolitan cities	
	Set II hhs	Set III hhs	Set II hhs	Set III hhs	Set II hhs	Set III hhs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Saving in</b>						
1. Physical assets	93.5	94.8	28.1	22.5	14.5	13.5
2. Financial assets	6.5	5.2	71.9	77.5	85.5	86.5
Total Saving	100.0	100.0	100.0	100.0	100.0	100.0
No. of Sample house- holds reporting saving	614	652	249	238	104	113

**ABSTRACTS****RBI OCCASIONAL PAPERS\***  
**SEPTEMBER 1996**

*The Reserve Bank of India Occasional Papers is a quarterly journal which contains contributions by the professional staff of the Bank on a wide range of topics such as agriculture, industry, banking, monetary policy, international trade and finance. The latest issue of 'Occasional Papers' is for September 1996 and an abstract of each of the articles in this issue is given below:*

**Structural Change in the Indian Economy in the 1980s and Some Reflections on early 1990s****S.C. Dhal**

Technical progress leads an economy on sustainable long run growth path. Structuralists have pointed out that the high growth rate of third world economies in the 1980s was achieved largely due to demand pressures rather than any perceptible change in production technology. In view of this, the present paper has estimated the contribution of technical change

to output growth of Indian economy in the 1980s and the 1990s so far, within the framework of input - output type structural decomposition approach. The estimations have revealed that contribution of technical change to output growth of Indian economy was negative in the 1980s but positive in the post-reform period in the 1990s so far.

**Movements in Exchange Rate of Rupee - Market Behaviour****Anil Kumar Sharma and Ajit R. Joshi**

The objectives of this paper are to examine the causes of sharp movements in exchange rate during the last quarter of 1995. This paper has tried to test the hypotheses of (i) no shift in volatility of exchange rate and (ii) no shift in billing pattern of exports. The statistical methods employed for testing these hypotheses are the non-parametric test and

the chi square test (contingency table). The volatility test based on daily rupee - dollar exchange rate and monthly REER reveals that there was a significant increase in volatility during September 1995 to December 1995 as compared with the earlier period. This coincided with a significant shift in export billing pattern towards collection.

---

\* For subscription details, please see the list of publications at the end of this issue.

## **Probabilistic Neural Networks : An Illustration of the New Tool for Classification and Pattern Recognition**

**C.K. Krishnadas**

This paper discusses Probabilistic Neural Networks which is a revival of the statistical technique of kernel discriminant analysis. It briefly discusses the statistical theory behind Probabilistic Neural Networks and gives an

exposition of its computational implementation. Finally a sample classification application between two normal distributions is presented as an illustration of the technique.

## RBI PRESS RELEASES

**Mutual Benefit Financial Companies (Nidhis)—Extension of time limit for complying with the specified ratio of Net Owned Fund (NOF) to Deposits (October 25, 1996)**

The Reserve Bank of India had announced, vide press release dated August 24, 1996, certain conditions relating to grant of exemption from the interest rate ceiling to mutual benefit financial companies (nidhis) and condition No. (iv) therein specified that the ratio of NOF to deposits of the nidhi companies does not exceed 1:20, as on the date of application.

The Reserve Bank of India having received various representations from the nidhi companies and having been satisfied that to remove hardship, it is necessary to temporarily relax the condition No. (iv) as stated in the press release, hereby gives time to all the nidhi companies up to January 15, 1997 to achieve the said ratio of NOF to deposits not exceeding 1:20 and up to that date they are given freedom to fix their own rate of interest. The relaxation now extended is, however, subject to the nidhi companies complying with the other four conditions mentioned in the Bank's press release dated August 24, 1996 and without prejudice to the contentions advanced by the Reserve Bank of India in the writ petitions pending in the Madras High Court.

The eligible nidhis should approach the concerned Regional Office of the Department of Supervision (Financial Companies Wing) of the Reserve Bank of India under whose jurisdiction their registered offices are situated with their applications for exemption from the interest rate ceiling restriction, furnishing relevant information and documents evidencing the compliance with the other four conditions.

**RBI's guidelines on lending FCNR(B) funds (October 31, 1996)**

The Reserve Bank issued a detailed circular on October 31, 1996 permitting banks to use their FCNR(B) {foreign currency non-resident (Banks) deposits} funds for lending to their resident customers to enable them to meet their foreign exchange as well as rupee needs.

It may be recalled that the RBI Governor, in the Monetary and Credit Policy announcement for the second half of 1996-97 had stated that banks will be permitted to provide foreign currency denominated loans to their customers under which the foreign exchange risk will be borne by the borrowers.

As outlined in the circular issued today, the resident borrowers will now not require the Reserve Bank's approval for borrowing in foreign currency under the Foreign Exchange Regulation Act. The permission has been granted to banks to lend their FCNR(B) funds with a view to giving greater flexibility to borrowers engaged in productive activities of the economy and will be subject to certain conditions. The conditions are:

- (i) The resource base for such lending will consist of FCNR(B) funds. Funds representing inter-bank foreign currency deposits accepted in terms of paragraph 5B.7 of the Exchange Control Manual may also be utilised for the purpose. Under paragraph 5B.7 of the Exchange Control Manual, banks can freely place and accept deposits in permitted currencies with and from other banks in India at market related rates of interest. However, banks should not initiate swaps to generate funds for such lendings.

(ii) Banks can sanction loans for meeting working capital/capital expenditure needs of the clients subject to prudential norms, credit discipline and credit monitoring guidelines in force. Under no circumstances personal loans and loans for consumer durables should be provided.

(iii) As the credit risk on account of foreign currency loans is significantly greater than in the case of rupee loans particularly in respect of borrowers who do not have a natural hedge, banks will have to be extremely vigilant in

sanctioning and monitoring these loans.

(iv) Banks will be free to decide the tenure as well as interest rates on such lendings.

(v) Banks should ensure that mismatches do not arise on account of such lendings. However, under exceptional circumstances mismatches may arise. Managements in banks may, therefore, fix limits for such mismatches. The Board/Management Committee of the bank should approve these limits and keep the Reserve Bank informed.

## CREDIT CONTROL AND OTHER MEASURES SEPTEMBER 1996

**Selected circulars issued by the Reserve Bank of India during September 1996 are reproduced below.**

Ref. IECD.No.8/08.15.01/96-97 dated September 6, 1996

**The Chairmen/Chief Executives of commercial banks**

**Issue of Commercial Paper by Primary Dealers**

As you are aware, the system of Primary Dealers has been introduced by the Reserve Bank of India to strengthen the securities market infrastructure and bring about an improvement in the secondary market trading system, with particular reference to Government securities. In order to enable the Primary Dealers (authorised by the Reserve Bank of India for this purpose) to have access to short-term borrowings by issuance of commercial paper, it has been decided to permit the Primary Dealers to issue commercial paper. As the business of Primary Dealers is different from other companies, which have been permitted to issue commercial paper (in terms of the Directions contained in the Notification No. IECD.1/87 (CP)-89/90 dated December 11, 1989, as amended from time to time) a separate set of Directions has been issued for issuance of Commercial Paper by Primary Dealers. Accordingly, the detailed guidelines have been set out in the Primary Dealers (Acceptance of Deposits through Commercial Paper) Directions, 1996, issued through Notification No. 14/08.15.01/96-97 dated September 6, 1996 and a copy of which is enclosed for your ready reference.

These Directions will take effect from September 6, 1996.

**Notification No. IECD.14/08.15.01/96-97 dated September 6, 1996**

Whereas, having considered it necessary for the development of the Government securities market, a system for enlistment of Primary Dealers had been introduced by the Reserve Bank of India, vide its circular No. CPC.BC.136/07.01.279/93-94 dated May 14, 1994, with the objectives of (a) strengthening the infrastructure in the Government securities market to make it vibrant, liquid and broad-based, (b) ensuring development of underwriting and market making capabilities for Government securities outside the Reserve Bank of India, (c) improving secondary market trading system, which in turn would contribute to price discovery, enhance liquidity and encourage voluntary holding of Government securities amongst a wider investor-base, and (d) making Primary Dealers an effective conduit for conducting open market operations. And whereas, the "Guidelines for Primary Dealers in the Government Securities Market" dated March 29, 1995, as amended from time to time, prescribes the eligibility conditions, obligations, capital adequacy standards, procedure for authorisation, regulations and other norms for Primary Dealers, so as to regulate their activities within the said objectives.

And whereas, having regard to the objectives to be pursued by the Primary Dealers, it is considered desirable to allow them to raise finance by issue of commercial paper.

Now, therefore, the Reserve Bank of India, being satisfied that it is necessary in the public interest to do so, hereby, in exercise of the powers conferred by Sections 45K and 45L of the Reserve Bank of India Act, 1934 (2 of 1934), and all the powers enabling it in this behalf, gives the directions hereinafter specified.

### Part I : Preliminary

#### 1. *Short Title and Commencement of the Directions*

These Directions shall be known as the "Primary Dealers (Acceptance of Deposits through Commercial Paper) Directions, 1996". These shall come into force with effect from September 6, 1996, and any reference in these Directions to the date of commencement thereof shall be deemed to be a reference to that date.

### Part II : Extent of the Directions

#### 2. *Applicability of the Directions to Commercial Paper*

These Directions shall apply to every Primary Dealer, which raises deposits by issue of commercial paper.

#### 3. *Definitions*

In these Directions, unless the context otherwise requires-

(a) "Primary Dealer" means a financial institution which holds a valid letter of authorisation as a Primary Dealer issued by the Reserve Bank, in terms of the "Guidelines for Primary Dealers in Government Securities Market" dated March 29, 1995, as amended from time to time;

(b) Words and expressions used but not

defined herein and defined in the Reserve Bank of India Act, 1934 (2 of 1934), shall have the same meaning as assigned to them in that Act. Any other words or expressions not defined herein or in the Reserve Bank of India Act, 1934 (2 of 1934), shall have the meaning as assigned to them in the Companies Act, 1956 (1 of 1956).

#### 4. *Eligibility for issuance of Commercial Paper*

A Primary Dealer, which satisfies the following requirement, shall be eligible to issue commercial paper subject to the terms and conditions contained in these Directions:

The Primary Dealer obtains the specified minimum credit rating for issuance of commercial paper from a credit rating agency, ratings awarded by which have been approved by the Reserve Bank of India for the purpose of issue of commercial paper. The Primary Dealer shall ensure that at the time of issue of commercial paper, the rating obtained is current and not more than two months old. The minimum specified credit rating shall be P-2 awarded by the Credit Rating Information Services of India Ltd. (CRISIL), or A-2 awarded by the Credit Rating Agency of India Ltd. (ICRA), or PR-2 awarded by the Credit Analysis and Research Limited (CARE), or Ind D-2 awarded by the Duff & Phelps Credit Rating India Pvt. Ltd. (DCR INDIA), or as may be specified from time to time by the Reserve Bank of India for this purpose.

#### Minimum and Maximum Period of Commercial Paper

(a) The commercial paper shall be issued for maturities between three months and less than one year from the date of issue.

(b) There shall be no grace period for payment of commercial paper. If the

maturity date happens to be a holiday, the Primary Dealer shall be liable to make payment on the immediate preceding working day.

(c) Every issue of commercial paper (including renewal) shall be treated as a fresh issue.

#### **Explanation**

Where as a result of compliance with the requirements stated in paragraph 6(b) below, the usance of commercial paper falls short of three months, it shall be deemed to be a commercial paper for not less than three months for the purpose of these Directions.

#### **6. Denomination and Minimum Size of Commercial Paper**

(a) The commercial paper may be issued in multiples of Rs. 5 lakh but the amount to be invested by any single investor shall not be less than Rs. 25 lakh (face value) provided that the secondary market transactions may be for amounts of Rs. 5 lakh or multiples thereof.

(b) The total amount of commercial paper proposed to be issued shall be raised within a period of two weeks from the date of approval by the Reserve Bank of India, as provided herein, and may be issued on a single day or in parts on different dates provided that in the latter case, such commercial paper shall have the same maturity date.

#### **7. Ceiling on amount of issue of Commercial Paper**

The aggregate amount to be raised through issue of commercial paper by a Primary Dealer shall not exceed the amount fixed by

the Reserve Bank of India for the issue.

#### **8. Mode of issue and Discount Rate**

The commercial paper shall be in the form of usance promissory note negotiable by endorsement and delivery as per the Form specified in Schedule I hereto and be issued at such discount to face value as may be determined by the Primary Dealer issuing the commercial paper.

#### **9. Issue Expenses**

A Primary Dealer issuing commercial paper shall bear the expenses of the issue including dealer's fee, rating agency fee, etc.

#### **10. Investors in Commercial Paper and Endorsement**

(a) Commercial paper may be issued to any person including individuals, banks, companies and other corporate bodies registered or incorporated in India and unincorporated bodies:

Provided that no commercial paper shall be issued to a non-resident Indian (NRI) except on non-repatriation basis and except subject to the condition that it shall not be transferable.

(b) The conditions regarding non-repatriability and non-endorsability shall be indicated on the commercial paper issued to NRI.

#### **Explanation**

The expression "Non-Resident Indian" shall have the same meaning assigned to it in the Notification No. FERA. 85/89-RB dated October 9, 1989, issued by the Reserve Bank of India under Section 9 of the Foreign Exchange Regulation Act, 1973.

**11. Procedure for Issue of Commercial Paper**

- (a) Every Primary Dealer proposing to issue commercial paper shall submit a proposal to the Reserve Bank of India giving details in the Form annexed hereto as Schedule II, as modified from time to time by the Reserve Bank of India.
- (b) On receipt of the proposal referred to in sub-paragraph (a) for issue of commercial paper, Reserve Bank of India, on being satisfied that the eligibility criteria and the terms and conditions stipulated herein for issue of commercial paper are complied with, shall fix the amount to be raised through commercial paper by a Primary Dealer, and shall communicate it to the Primary Dealer.
- (c) Every Primary Dealer shall thereafter make arrangements for privately placing the issue and ensure that the proposed issue of commercial paper is complete within a period of two weeks from the date of receipt of communication from the Reserve Bank.
- (d) The initial investor in commercial paper shall pay the discounted value of the commercial paper by means of a crossed account payee cheque to the account of the issuing Primary Dealer.
- (e) Every Primary Dealer issuing commercial paper shall advise the Reserve Bank of India (Industrial and Export Credit Department, Central Office, Mumbai) the amount of commercial paper actually issued, within three days from the date of completion of issue.

**12. Prohibition against underwriting or co-acceptance of issue of Commercial Paper**

No Primary Dealer shall have the issue of

commercial paper underwritten or co-accepted in any manner whatsoever.

**13. Payment of Commercial Paper**

On maturity of commercial paper, the holder of a commercial paper shall present the instrument for payment to the issuing Primary Dealer.

**14. Additional Documentation**

Every Primary Dealer issuing commercial paper shall execute such additional documents and take such precautions as may be required from time to time.

15. Nothing contained in the Non-Banking Financial Companies (Reserve Bank) Directions, 1977, and Non-Banking Companies (Acceptance of Deposits through Commercial Paper) Directions, 1989, shall apply to any Primary Dealer in so far as it relates to acceptance of deposit by issue of commercial paper, in accordance with these Directions.

Ref.RPCD.No.SP.BC.38/09.01.01/96-97  
dated September 30, 1996

**The Chairman/Managing Director  
All Indian Scheduled Commercial Banks  
(including RRBs)**

**Recommendation of the Expert  
Committee on IRDP-System of Back  
End Subsidy**

Please refer to our Circular RPCD.  
No.SP.BC.89/09.01.01/95-96 dated February  
13, 1996 on the above subject.

2. The procedure for implementation of the system of Back End Subsidy has been reconsidered by us and it has been decided to modify the procedure thereof detailed as under:

(a) The subsidy admissible to the borrower under IRDP should be kept in the Subsidy Reserve Fund Account borrower-wise instead of in term deposit in the name of the borrower. No interest should be applied on the Subsidy Reserve Fund Account by banks. In view of this, for the purpose of charging interest on the loan, the subsidy amount should be excluded. The balance lying to the credit of Subsidy Reserve Fund Account will not form part of DTL for the purpose of SLR/CRR.

(b) In the case of Working Capital advances also, subsidy may be kept in the Reserve Fund Account as stated above without any interest being offered. However, the amount standing to the credit of the account should be withdrawn and credited to the Cash Credit Account of the IRDP borrower after a period of 5 years.

Ref.RPCD.No.SP.BC. 161/09.01.01/96-97  
dated August 2, 1996

**The Chairman/Managing Director  
All Indian Scheduled Commercial Banks  
(Excluding RRBs)**

**Modifications under Integrated Rural Development Programme-Guidelines for Group Loaning**

Please refer to para XII(b) of our circular RPCD.No.SP.BC.115/09.01.01/94-95 dated February 7, 1995 regarding grant of group loans as recommended by the Expert Committee on IRDP, (vide para 6.5 of the Interim Report.)

2. It has been decided by Government of India that all types of group ventures under IRDP are eligible for a subsidy of Rs. 1.25 lakhs or 50 per cent of the project cost whichever is less. In this connection we enclose copy of guidelines, issued by Govern-

ment of India for Group Loaning. Government of India has already advised all the State Governments and Union Territories. You may kindly advise all your Controlling Offices suitably in the matter.

**GROUP LOANING UNDER  
IRDP-GUIDELINES**

***Target Group***

The target group for group loans would be Below Poverty Line (BPL) families.

**COVERAGE**

The group loaning system under IRDP will be implemented in all the States/UTs.

**FINANCIAL CEILING ON TOTAL OUTLAY FOR GROUP VENTURES**

A maximum limit of 25 per cent of the total allocation of funds to each District Rural Development Agency (DRDA) is permitted to be utilised as subsidy under group ventures with no such ceiling on the quantum of credit.

***No. of Persons in a Group***

The number of borrowers in a group may vary from 5 to 15.

***Nature of Group***

The group selected may form a Society under the Registration of Societies Act or a Cooperative Society or a Registered Company or a Partnership. However, it would be preferable to have partnerships formed by the borrowers to simplify the procedures.

The Article of Association of the Society/ Company/Partnership should specifically indicate that each and every member thereof belongs to a BPL family.

***Identification of Beneficiaries***

The group will be formed voluntarily by the borrowers. However, a Screening Committee consisting of Bank officials, Block Development Officer (Convenor) or his representative, Village Pradhan and Ward members (including women representatives and members of SC/ST) will, after due publicity, visit villages and after interaction with the prospective group members about their aptitude and skill formally approve the constitution of groups and the activities to be undertaken. It will be ensured that one or two members of the group are literate or educated, so that one of them can function as a group organiser or group leader. The Gram Sabha and the BDO's office would then publicise the list of groups so formed for purposes of record and transparency.

NGOs may also be allowed to help in the formation of groups.

***Preparation of Project Report/Profiles***

This would be done by the District Level Technical Committee constituted as per the recommendation of the Expert Committee on IRDP to be headed by the DDMs of NABARD/LBO. The initiative for constitution of District Level Technical Committee would be taken by the DRDA which would also meet all the expenses in connection with the preparation of project reports under this scheme. Since the main objective of promoting group ventures is to ensure higher returns through higher investments, the cost of a project financed under the scheme should not normally be less than Rs. 1 lakh. The project reports should be prepared after taking into account all the relevant factors such as aptitude and skills of the beneficiaries, training infrastructure, availability of raw materials, and market for the product, etc. with proper backward and forward linkages.

**TRAINING**

Training will be provided to members of selected groups by reputed institutions or the block level Mini-ITIs. Services of reputed NGOs can also be obtained for this purpose. Funds under TRYSEM may be utilised for this purpose. It will be ensured that the group members are given adequate training in the activity chosen before disbursement of subsidy/credit. Pre-sanction formalities should be completed by the Banks by the time training is over. The objective is that the duration between the initial selection of groups and final disbursement of loan including training period should not be more than six months.

***Nature of Disbursement***

Working capital loan should be disbursed in cash in the presence of a Small Committee of non-officials. Wherever the cost of capital asset is above Rs. 10,000 the same may be paid by the Bank directly to the supplier of the beneficiary's choice by cheque. It will, however, be ensured that the supplier is a reputed one and the asset is of ISI mark. Due caution should be exercised by the Branch Manager whenever large amount is sought to be withdrawn by the group.

***Rate of Interest and Collateral Security***

The rate of interest and security requirements would be related to per capita quantum of loan so as to mitigate the burden on the beneficiary. The assets created would also be hypothecated to the bank.

***Disbursement of Subsidy***

Subsidy would be disbursed through the back-ending mechanism, procedural details of which have been circulated by RBI. The subsidy would not exceed more than Rs. 1.25 lakhs per project and per group.

***Documentation***

The partners or the members of a group would be jointly and severally responsible for the payment of loan. For this purpose banks may prescribe suitable documents. The model individual loan agreement, letter of consent-cum-guarantee and hypothecation and a partnership letter will be designed and circulated by the RBI which may suitably be modified to suit individual bank's procedure.

***Working Capital***

Suitable cash credit limits would be sanctioned by the banks for this purpose.

***Monitoring Arrangements***

The entire system of group loaning under IRDP would be monitored by the DRDA. The matter should also be regularly discussed in the BLBC/DCC and SLBC meetings. The progress should also be reported to the Government of India in the Ministry of Rural Areas and Employment in a format to be prescribed by the Ministry.

## EXCHANGE CONTROL SEPTEMBER 1996

### **Foreign Currency Options**

Authorised dealers have been permitted to offer to their customers cost-effective and risk-reduction option strategies like 'Range Forwards', 'Ratio Range Forwards', etc., subject to the condition that there is no net inflow of premium to the customers. Corporates have been allowed to freely book and cancel options.

### **Remittance of income/interest on investments, deposits, etc., in India held on non-repatriation basis**

It has been clarified that income earned by way of interest on loans granted by Non-resident Indians to persons/firms/companies resident in India on non-repatriation basis with the approval of Reserve Bank would also be eligible for repatriation.

### **Remittance towards call-back services**

Consequent on an amendment made by the Government in the Indian Telegraph Rules, 1951 and insertion of a new sub-rule (4) to Rule 440, a subscriber shall make payment for telephone calls made from or received by his telephone only to the Telegraph Authority or its authorised agent or licensee. Authorised dealers have been advised not to make remittances towards call-back services provided by overseas organisations or their agents in India unless they are duly authorised by the Department of Telecommunications.

### **Change of buyer/consignee**

Authorised dealers were permitted to allow transfer of goods from the original buyer in the event of his default to another buyer if the transfer is made on the same terms and conditions on which they were initially sold, reduction in value, if any, involved does not exceed 10% or when it exceeds 10%, the conditions stipulated in Exchange Control Manual are fulfilled and the realisation of export proceeds is not delayed beyond six months from the date of exports. It has been decided to delete the stipulation that the goods should be sold to the new buyer on the same terms & conditions on which they were initially sold.

### **Persons of Indian origin**

The term 'Person of Indian origin' will cover a non-Indian origin spouse (not being a citizen of Pakistan or Bangladesh) of an Indian citizen or of a person of Indian origin for the purpose of making investments in shares/securities in India and opening of bank accounts in India only if the bank accounts are opened or investments in India are made jointly with their Non-resident Indian spouses.

### **Authorised dealer in foreign exchange**

- a) Reserve Bank has granted a licence to Oversea-Chinese Banking Corporation Ltd. to deal in foreign exchange.
- b) The Chase Manhattan Bank N.A. has changed its name to 'The Chase Manhattan Bank' with effect from 10th August 1996.

## INDEX TO VOL. L - RBI BULLETIN 1996

Sr. No.	Page Number	Sr. No.	Page Number
<b>ARTICLES</b>			
1. Salient Results of the Survey of Small Borrowal Accounts, March 1993	1-21	13. A Review of Internal Debt Management Policy And Operations For the Period Ended March 1995	589-627
2. Financial Peformance of Private Corporate Business Sector During First Half of 1995-96	23-33	14. Debits to Deposit Accounts With Scheduled Commercial Banks During 1993-94.	629-646
3. Report of the Tenth Finance Commission - A summary	35-75	15. Composition And Ownership Pattern of Bank Deposits : March 1994	661-682
4. Quick Estimates of National Income, 1994-95 And Advance Estimates for 1995-96 - A Review	135-145	16. Distribution of Income, Consumption and Savings of Households - Alternative Survey Approaches	683-697
5. Monthly Seasonal Factors of Selected Economic Time Series	191-222	<b>SPEECHES</b>	
6. Growth of Deposits with Non-Banking Companies, 1992-93	263-285	1. The Conduct of Monetary Policy: The Indian Experience - S.S. Tarapore	77-80
7. Survey of Small Borrowal Accounts, March 1993 - Further Results	323-336	2. The Policy Framework For Hire Purchase And Leasing Companies - S.S. Tarapore	81-83
8. Capital Issues And Public Response During 1991-92	349-377	3. The Forex Market: What Every Corporate Really Wants To Know But Is Afraid To Ask - S.S. Tarapore	85-88
9. Census of India's Foreign Liabilities And Assets As on March 31,1992	409-457	4. Banking Sector Reforms - C. Rangarajan	147-152
10. Financial Performance of Private Corporate Business Sector, 1995-96	485-497	5. On Sound Bank Management - C. Rangarajan	153-156
11. The Railway Budget (Final) 1996-97	499-511	6. Role of Non-Bank Financial Companies In Financial Sector Development - C.Rangarajan	157-161
12. Finances of Government of India : 1996-97	513-552	7. The Responsibilities of Actuaries In The Growing Insurance Market - C.Rangarajan	163-166

Sr. No.	Page Number
8. Basic Ingredients of A Sound Macro Economic Policy - S.S. Tarapore	167-170
9. The Liquidity Crunch : Facts And Fiction - S.S. Tarapore	171-174
10. Beyond State - Market Dichotomy - C. Rangarajan	223-231
11. Productivity In The Indian Economy - C.Rangarajan	233-237
12. Institutional And Policy Conditions For Monetary Stability-The European Experience - S: Schöenberg	247-250
13. The Government securities Market - The Next Stage of Reform - S.S. Tarapore	287-298
14. Rural India: The Role of Credit - C.Rangarajan	299-306
15. Financial Sector Reform: Retrospect and Prospect - S.S. Tarapore	395-400
16. Current Banking Scenario And The Need For Policy Change - S.P. Talwar	553-559
<b>NEWS AND NOTES</b>	
1. New Series of Consumer Price Index Numbers For Agricultural And Rural Labourers On Base: July 1986 To June 1987 = 100	561-562

**REGULAR ITEMS**

Besides the above articles and speeches which have been indexed, the Bulletin contains regular monthly features which are listed below:

RBI Press Releases

Credit Control And Other Measures

Exchange Control

Graphs

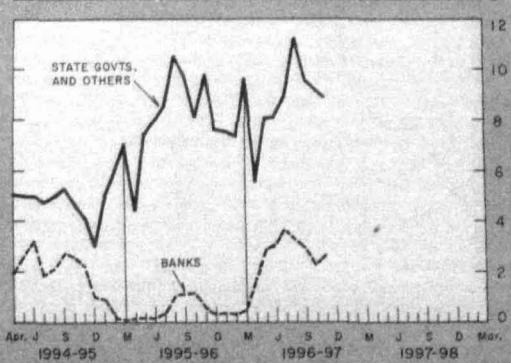
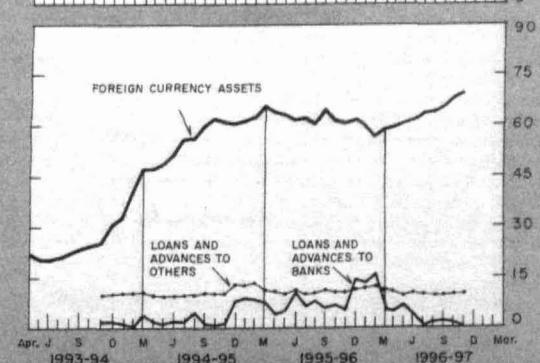
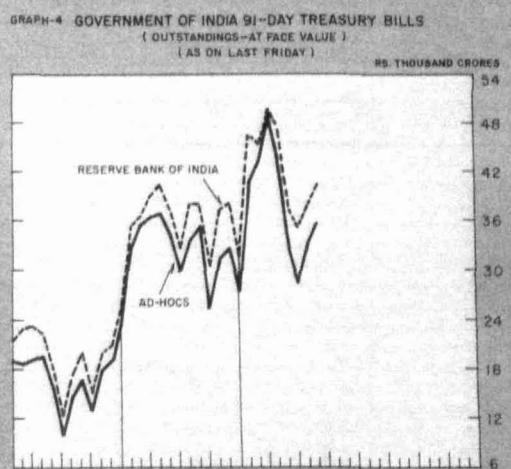
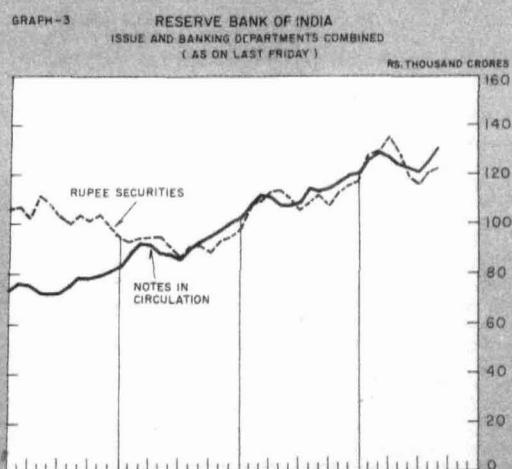
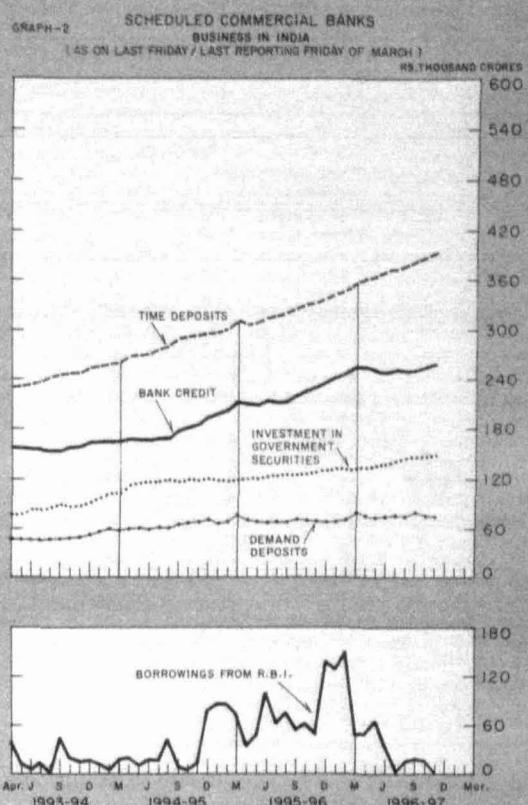
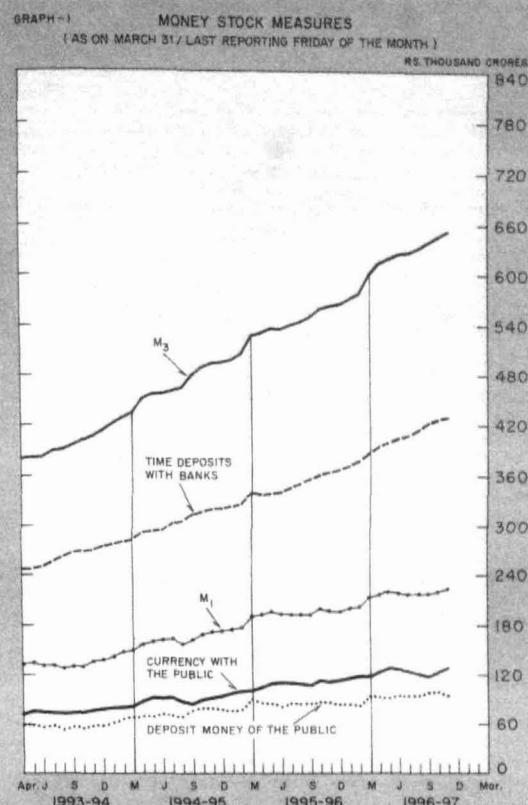
Current Statistics.

**SUPPLEMENTS**

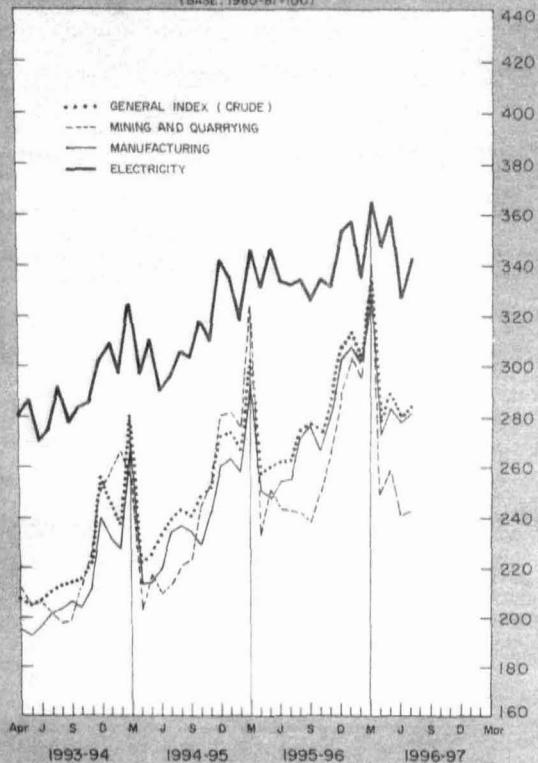
1. Report on Trend and Progress of Banking In India 1994-95 (July-June) - June 1996 issue
2. Reserve Bank of India Annual Report : 1995-96 - August 1996 issue
3. Finances of Private Limited Companies 1991-92 and 1992-93 - November 1996 Issue
4. Indian Economy - Basic Statistics (Folder) - December 1996 Issue

**Page Numbers of the Issue In 1996**

1996	Articles/Speeches
January-Feb.	1-134
March	135-189
April	191-261
May	263-322
June	323-348
July	349-393
August	395-407
September	409-483
October	485-588
November	589-659
December	661-712

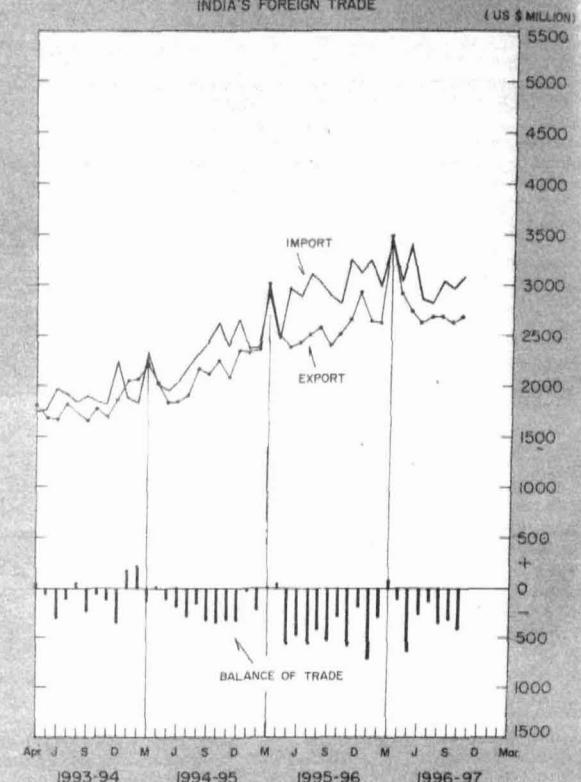


GRAPH - 5

INDEX NUMBERS OF INDUSTRIAL PRODUCTION  
(BASE: 1980-81=100)

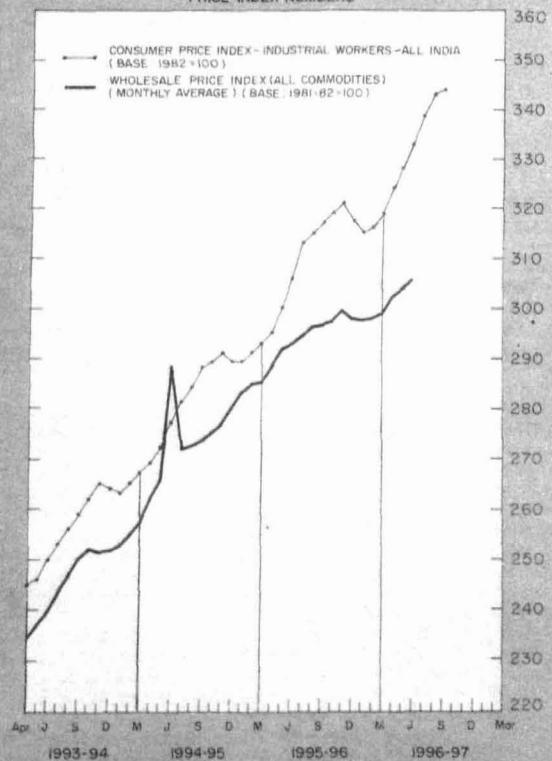
GRAPH - 6

INDIA'S FOREIGN TRADE



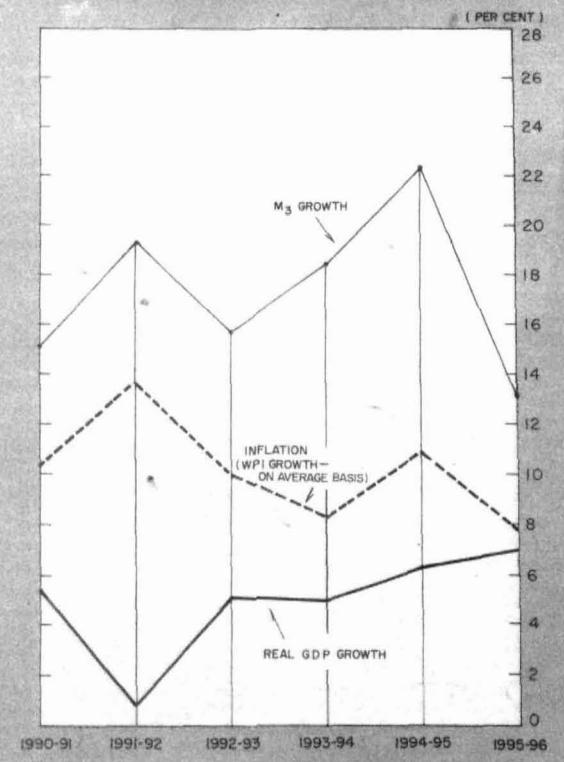
GRAPH - 7

PRICE INDEX NUMBERS



GRAPH - 8

GROWTH RATES OF MONEY, OUTPUT AND PRICES



## CURRENT STATISTICS

Table No.	Title	Page
<b>General</b>		
1.	Selected Economic Indicators	S 902
<b>Money And Banking</b>		
2.	Reserve Bank of India - Issue Department and Banking Department	S 904
3.	All Scheduled Banks - Business in India	S 908
4.	All Scheduled Commercial Banks - Business in India	S 912
5.	State Co-operative Banks maintaining Accounts with the Reserve Bank of India	S 916
6.	Reserve Bank of India's Accommodation to Scheduled Commercial Banks	S 920
7.	Cheque Clearances - Centres managed by Reserve Bank of India (Revised Series)	S 921
8.	Cheque Clearances - Centres managed by Agencies other than Reserve Bank of India	S 925
9.	Money Stock Measures	S 927
10.	Sources of Money Stock ( $M_3$ )	S 929
11.	Reserve Money and its Components	S 933
12.	Sources of Reserve Money	S 934
13.	Relative Rates of Return in Major Financial Markets	S 935
14.	Call Money Rates of Major Commercial Banks – Mumbai	S 936
15.	Issue of Certificates of Deposit by Scheduled Commercial Banks	S 937
16.	Issue of Commercial Paper by Companies	S 938
<b>Public Finance</b>		
17.	Government of India : 91 – day Treasury Bills	S 939
18.	Government of India : Auctions of 91 – day Treasury Bills	S 940
19.	Government of India : Auctions of 364 – day Treasury Bills	S 941
<b>Production</b>		
20.	Group-wise Index Numbers of Industrial Production	S 942
21.	Index Numbers of Industrial Production (Use - Based Classification)	S 944
<b>Capital Market</b>		
22.	New Capital Issues by non-Government Public Limited Companies	S 945
23.	Index Numbers of Ordinary Share Prices	S 946
24.	Index Numbers of Security Prices — All India (Averages)	S 947
25.	Index Numbers of Security Prices — Regional	S 949
26.	Gross Yields on Government and Industrial Securities — All India	S 950
27.	Gross Yields on Industrial Securities and their Index Numbers — All India and Regional	S 952

Table No.	Title	Page
<b>Prices</b>		
28	Bullion Prices (Spot) – Mumbai	S 953
29.	Consumer Price Index Numbers for Industrial Workers — All India and Selected Centres	S 954
30.	Consumer Price Index Numbers for Urban Non-Manual Employees — All India and Selected Centres	S 956
31.	Consumer Price Index Numbers for Agricultural / Rural Labourers	S 957
32.	Index Numbers of Wholesale Prices in India – by Groups and Sub-Groups (Average)	S 959
33.	Index Numbers of Wholesale Prices in India – by Groups and Sub-Groups (Month-end/Year-end data)	S 965
<b>Trade And Balance of Payments</b>		
34.	Foreign Trade (Annual and Monthly)	S 971
35.	India's Overall Balance of Payments	S 972
36.	Foreign Exchange Reserves	S 974
37.	Daily Foreign Exchange Spot Rates	S 975
38.	Sale/Purchase of U.S. Dollar by the Reserve Bank of India	S 976
39.	Indices of REER and NEER of the Indian Rupee	S 977
<b>Quarterly Tables</b>		
40.	Savings Deposits with Commercial Banks	S 978
41.	Short and Medium Term Advances of NABARD to State Co-operative Banks	S 979
42.	Small Savings	S 981
43.	Details of Central Government Market Borrowings	S 985
<b>Notes on Tables</b>		
<b>Notes :</b>		
(1) The coverage of data will be expanded from time to time to include new statistical information as and when it becomes available.		
(2) Some of the figures included in the tables are provisional and may be revised in later issues. Each issue contains all the revisions made upto the date of publication of the Bulletin.		
(3) The following symbols have been used throughout this Section :		
.. = Figure is not available		
-- = Figure is nil or negligible		
P = Provisional		
(4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be, in some tables a slight discrepancy between the sum of the constituent items and the total.		
(5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different basis and are not strictly comparable. In each case, a suitable footnote is added.		
(6) For definitions of important items, sources of data, coverage, scope, method of compilation, etc. a reference may be made to the Explanatory Notes, issued as a supplement to the October 1978 issue of the Bulletin.		
(7) 1 Lakh = 1,00,000 1 Million = 10 lakhs 1 Crore = 10 Million.		

**Notes :**

- (1) The coverage of data will be expanded from time to time to include new statistical information as and when it becomes available.
- (2) Some of the figures included in the tables are provisional and may be revised in later issues. Each issue contains all the revisions made upto the date of publication of the Bulletin.
- (3) The following symbols have been used throughout this Section :
  - .. = Figure is not available
  - = Figure is nil or negligible
  - P = Provisional
- (4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be, in some tables a slight discrepancy between the sum of the constituent items and the total.
- (5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different basis and are not strictly comparable. In each case, a suitable footnote is added.
- (6) For definitions of important items, sources of data, coverage, scope, method of compilation, etc. a reference may be made to the Explanatory Notes, issued as a supplement to the October 1978 issue of the Bulletin.
- (7) 1 Lakh = 1,00,000 1 Million = 10 lakhs 1 Crore = 10 Million.

## NO.1 : SELECTED ECONOMIC INDICATORS

Item	Unit/Base	1990-91	1992-93	1993-94	1994-95	1995-96	1996			
		2	3	4	5	6	7	8	9	10
1										
<b>Output</b>										
1. Gross Domestic Product at Factor Cost (at 1980-81 prices)	Rs.in crores	2,12,253	2,24,887	2,36,064	2,51,010	2,67,461				
		(P)	(P)	(P)	(QE)	(RE)				
2. Index number of Agricultural Production (All crops)	Triennium ended 1981-82=100	148.4	151.6	157.3	164.6(P)	163.3 (P)				
a. Foodgrains Production	million tonnes	176.4	179.5	184.3	191.1	185.0 (P)				
3. General index of Industrial Production (9)	1980-81=100	212.6	218.9	232.0	253.7	283.8 (P)	..	..	..	..
<b>Money and Banking</b>										
<i>Reserve Bank of India (4)</i>										
4. Notes in circulation	Rs.in crores	53,784	69,781	83,825	1,02,302	1,20,073	1,21,099	1,25,066	1,28,865	
5. Rupee Securities (1)	"	86,035	96,640	95,136	98,091	1,17,169	1,15,981	1,20,575	1,22,343	
6. Loans and discount	"	19,900	14,390	17,151	20,170	16,496	18,795	16,849	14,397	
(a) Scheduled commercial banks (2)	"	8,169	2,357	4,070	7,415	4,847	1,823	1,627	1	
(b) State co-operative banks (2)	"	38	19	5	5	1	2	12	12	
(c) Bills purchased and discounted (internal)	"	—	—	—	—	—	—	—	—	
<i>Scheduled Commercial banks</i>										
7. Aggregate deposits (5)	Rs.in crores	1,92,542	2,68,572	3,15,132	3,86,859	4,33,819	4,61,745(P)	4,63,158(P)	4,69,042(P)	
8. Bank credit (5)	"	1,16,301	1,51,982	1,64,418	2,11,560	2,54,015	2,50,949(P)	2,55,256(P)	2,58,103(P)	
9. Investment in Govt. Securities (5)	"	49,998	75,945	1,01,201	1,17,685	1,32,227	1,45,301(P)	1,46,383(P)	1,49,667(P)	
10. Cheque clearances (3)	Rs.in Thousand crores	1,703	3,027	2,939	3,237	3,447	298(P)	..	..	
11. Money Stock measures (6)	Rs.in crores	92,892	1,24,066	1,50,778	1,92,257	2,14,363	2,17,225(P)	2,21,531(P)	2,24,124(F)	
(a) M <sub>1</sub>	"	2,65,828	3,66,825	4,34,407	5,31,426	6,01,836	6,39,403(P)	6,47,850(P)	6,53,987(P)	
(b) M <sub>3</sub>	"	—	—	—	—	—	—	—	—	
<i>Interest Rates</i>										
12. Inter-bank call money rate (Mumbai) (7)	per cent	21.18	14.42	6.99	9.40	17.73	8.36	9.58	..	
13. Yield on Zero Coupon Bond 1999	per annum	..	..	..	..	..	14.01	13.64	12.56	
14. Yield on 11.5% Loan 2008	"	..	..	..	..	..	14.43	14.44	14.45	
<i>Public Finance (4)</i>										
15. Govt. of India 91-day treasury bills (Total outstandings)	Rs.in crores	..	20,091	29,503	32,331	41,941	47,688	49,437	52,266	
(a) of which, ad-hocs(outstandings)	"	..	15,265	20,000	23,480	27,595	28,270	33,245	35,940	
<i>Price Indices</i>										
16. Wholesale price indices (8)	1981-82=100									
(a) All commodities	"	182.7	228.7	247.8	274.7	295.8	..	..	..	
(b) Primary articles	"	184.9	234.6	250.9	283.2	304.1	..	..	..	
(c) Fuel, power, light and lubricants	"	175.8	227.1	262.4	280.4	285.4	..	..	..	
(d) Manufactured products	"	182.8	225.6	243.2	268.8	293.1	..	..	..	
(e) Foodgrains	"	179.2	242.4	260.7	293.2	313.0	..	..	..	

See 'Notes on Tables'.

## NO.1 : SELECTED ECONOMIC INDICATORS

Item	Unit/Base	1990-91 1992-93 1993-94 1994-95 1995-96					1996		
		3	4	5	6	7	8	9	10
1	2								
(f) Edible oils	1981-82=100	223.3	264.9	254.3	279.9	301.6	..	..	..
(g) Sugar, khandsari & gur	"	152.3	179.7	237.3	259.0	244.2	..	..	..
(h) Cotton raw	"	145.5	218.0	245.5	388.3	376.4	..	..	..
17. Consumer price indices (All-India) (9)									
(a) Industrial Workers	1982=100	193	240	258	284	313	344	..	..
(b) Urban Non-Manual Employees	1984-85=100	161	202	216	237	..	..	..	..
(c) Agricultural Labourers	July 1986- June 1987=100	..	..	..	..	240 (11)	259	..	..
18. Security prices (ordinary shares) (8)	1980-81=100	500.3	1,142.1	1,051.3	1,537.3	1,189.6	1,164.8	..	..
<b>Foreign Trade</b>									
19. Value of imports	in millions of US\$	24,073	21,882	23,306	28,654	36,370(P)	2,950(P)	3,088(P)	..
20. Value of exports	"	18,145	18,537	22,238	26,331	31,831(P)	2,827(P)	2,677(P)	..
21. Balance of trade	"	-5,928	-3,345	-1,068	-2,323	-4,539(P)	-323(P)	-411(P)	..
22. Foreign exchange reserves (10)									
(a) Foreign currency assets	in millions of U.S.\$	2,236	6,434	15,068	20,809	17,044(P)	18,433(P)	19,177(P)	19,388(P)
(b) Gold	"	3,496	3,380	4,078	4,370	4,561	4,410 (P)	4,382 (P)	4,347(P)
(c) SDRs	"	102	18	108	7	82	57 (P)	76 (P)	17(P)
<b>Employment Exchange Statistics (12)</b>									
23. Number of registrations	(000's)	6,541	5,301	5,532	5,927	5,858	..	..	..
24. Number of applicants									
(a) Placed in employment	"	265	239	231	205	215	..	..	..
(b) On live register (10)	"	34,632	36,758	36,276	36,691	36,742	..	..	..

QE : Quick Estimate, RE :Revised Estimates.

## NO. 2 : RESERVE BANK

Last Friday/Friday 1	1990-91 2	1994-95 3	1995-96 4	1995				
				Nov. 5				
<b>Issue Department</b>								
<b>Liabilities</b>								
Notes in circulation	53,784	1,02,302	1,20,073	1,13,404				
Notes held in Banking Department	23	40	35	15				
<b>Total liabilities (total notes issued) or assets</b>	<b>53,807</b>	<b>1,02,342</b>	<b>1,20,107</b>	<b>1,13,419</b>				
<b>Assets</b>								
Gold coin and bullion	6,654	11,477	13,751	12,830				
Foreign securities	200	10,200	10,200	10,200				
Rupee coin (1)	29	116	115	123				
Government of India rupee securities	46,924	80,550	96,041	90,266				
<b>Banking Department</b>								
<b>Liabilities</b>								
<b>Deposits</b>	<b>38,542</b>	<b>72,263</b>	<b>58,307</b>	<b>62,345</b>				
Central Government	61	1,209	54	53				
State Governments	33	216	18	16				
Scheduled Commercial Banks	33,484	60,029	50,667	51,084				
Scheduled State Co-operative Banks	244	576	705	655				
Non-Scheduled State Co-operative Banks	13	12	25	12				
Other banks	88	600	600	741				
<b>NABARD</b>								
(I) National Rural Credit (Long-Term Operations) Fund	—	—	—	—				
(II) National Rural Credit (Stabilisation) Fund	—	—	—	—				
Others	4,619	9,621	6,238	9,784				
Other liabilities (2)	28,342	30,856	39,176	33,813				
<b>Total liabilities or assets</b>	<b>66,884</b>	<b>1,03,118</b>	<b>97,481</b>	<b>96,158</b>				

See 'Notes on Tables'.

December 1996

## RESERVE BANK OF INDIA BULLETIN

S 905

OF INDIA

(Rs. in crores)

1996											
June	July	August	September	October	Nov. 1	Nov. 8	Nov. 15	Nov. 22	Nov. 29		
6	7	8	9	10	11	12	13	14	15		
1,26,892	1,24,011	1,22,400	1,21,099	1,25,066	1,24,532	1,30,831	1,33,051	1,30,505	1,28,865		
24	20	26	21	27	16	28	26	30	25		
1,26,916	1,24,031	1,22,426	1,21,121	1,25,092	1,24,548	1,30,858	1,33,076	1,30,534	1,28,890		
13,000	13,000	13,141	13,277	13,172	13,059	13,059	13,059	13,059	13,059		
10,200	10,200	15,200	15,200	15,200	15,200	15,200	15,200	15,200	15,200		
133	106	71	41	110	100	87	79	72	67		
1,03,583	1,00,725	94,013	92,603	96,610	96,188	1,02,512	1,04,738	1,02,203	1,00,565		
66,656	67,113	60,917	62,089	63,404	61,201	58,284	59,432	59,255	59,492		
52	54	55	51	50	52	52	52	52	50		
18	14	16	15	14	12	12	12	13	14		
59,861	56,689	51,848	52,605	52,233	55,036	49,363	53,415	48,805	53,448		
503	405	770	779	1,085	451	879	467	1,351	468		
24	26	20	21	116	24	32	17	37	20		
569	585	780	782	898	693	892	684	881	740		
—	—	—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	—	—		
5,629	9,340	7,428	7,836	9,008	4,933	7,054	4,785	8,116	4,752		
40,960	37,364	37,666	38,139	37,752	38,091	38,457	38,772	38,615	38,627		
1,07,616	1,04,477	98,583	1,00,228	1,01,155	99,292	96,741	98,204	97,870	98,119		

## No. 2 : RESERVE BANK

Last Friday/Friday	1990-91	1994-95	1995-96	1995
				Nov.
1	2	3	4	5
<b>Assets</b>				
Notes and coins	23	41	35	15
Balances held abroad (3)	4,008	49,345	43,623	44,438
<b>Loans and Advances</b>				
Central Government	—	—	—	—
State Governments (4)	916	275	305	113
Scheduled Commercial Banks	8,169	7,415	4,847	5,052
State Co-operative Banks	38	5	1	4
Industrial Development Bank of India	3,705	3,033	2,809	2,809
NABARD	3,328	4,787	4,629	4,235
EXIM BANK	745	877	877	877
Others	1,615	2,099	2,256	2,214
<b>Bills Purchased and Discounted</b>				
Internal	—	—	—	—
Government Treasury Bills	1,384	1,679	772	1,641
Investments	40,286	26,014	29,173	29,546
Other Assets (5)	2,666	7,549	8,153	5,214
	(-)	(2,275)	(2,713)	(2,531)

December 1996

## RESERVE BANK OF INDIA BULLETIN

S 907

OF INDIA

(Rs. in crores)

1996											
June	July	August	September	October	Nov. 1	Nov. 8	Nov. 15	Nov. 22	Nov. 29		
6	7	8	9	10	11	12	13	14	15		
24	20	26	22	27	16	28	26	30	25		
44,536	47,037	42,350	44,172	45,835	46,334	47,792	48,053	48,150	47,890		
—	—	—	—	—	—	—	—	—	—		
89	226	271	358	722	835	902	1,031	725	600		
3,499	67	1,492	1,823	1,627	1	1,282	2,122	699	1		
24	2	2	2	12	12	12	12	12	12		
2,789	2,783	2,783	2,563	2,563	2,563	2,563	2,563	2,563	2,563		
4,390	4,160	4,203	4,438	4,540	4,653	4,573	4,610	4,592	4,462		
877	877	877	877	877	877	877	877	877	877		
2,162	2,168	2,176	2,135	2,114	2,113	2,193	2,210	2,227	2,236		
—	—	—	—	—	—	—	—	—	—		
354	4,099	5,383	6,599	4,394	2,062	4,265	5,305	3,057	3,646		
40,618	37,421	33,530	32,001	32,742	33,837	26,570	25,846	29,379	30,057		
8,253	5,616	5,491	5,240	5,701	5,991	5,684	5,548	5,560	5,751		
(2,564)	(2,564)	(2,592)	(2,619)	(2,598)	(2,576)	(2,576)	(2,576)	(2,576)	(2,576)		

## No. 3 – ALL SCHEDULED BANKS –

Last Reporting Friday(in case of March)/ Last Friday	1990-91	1994-95	1995-96	1995	
				Nov.	5
1	2	3	4		
Number of reporting banks	299	309	316		314
<b>Liabilities to the banking system(1)</b>	<b>6,673</b>	<b>15,388</b>	<b>17,763</b>		<b>14,211</b>
Demand and time deposits from banks(2)	5,598	11,848	12,081		10,540
Borrowings from banks(3)	998	1,401	3,487		1,660
Other demand and time liabilities(4)	77	2,139	2,196		2,012
<b>Liabilities to others(1)</b>	<b>2,13,125</b>	<b>4,29,281</b>	<b>4,80,516</b>		<b>4,42,949</b>
<b>Aggregate deposits</b>	<b>1,99,643</b>	<b>4,02,553</b>	<b>4,50,774</b>		<b>4,16,371</b>
Demand	34,823	79,449	83,494		70,514
Time	1,64,820	3,23,103	3,67,280		3,45,857
Borrowings(5)	645	287	698		511
Other demand and time liabilities(4)	12,838	26,442	29,043		26,066
<b>Borrowings from Reserve Bank(6)</b>	<b>3,483</b>	<b>7,460</b>	<b>4,892</b>		<b>5,056</b>
Against Usance bills/promissory notes	—	—	—		—
Others (7)	3,483	7,460	4,892		5,056
<b>Cash in hand and balances with Reserve Bank</b>	<b>25,995</b>	<b>64,123</b>	<b>55,035</b>		<b>55,114</b>
Cash in hand	1,847	3,065	3,219		2,859
Balances with Reserve Bank(8)	24,147	61,058	51,817		52,255

See 'Notes on Tables.'

December 1996

## RESERVE BANK OF INDIA BULLETIN

S 909

## BUSINESS IN INDIA

(Rs. in crores)

1996						
May	June	July	Aug.(P)	Sept.(P)	Oct.(P)	Nov.(P)
6	7	8	9	10	11	12
324	324	326	326	326	326	326
20,290	21,044	23,287	17,724	18,561	18,680	22,508
13,968	14,811	15,609	15,467	16,086	16,142	15,639
5,503	5,234	7,234	1,895	2,172	2,165	6,167
819	1,000	444	362	303	373	702
4,90,391	4,95,551	4,99,348	5,03,373	5,13,136	5,13,701	5,24,962
4,56,288	4,63,452	4,67,380	4,72,941	4,81,991	4,83,788	4,91,125
77,028	79,655	78,480	79,925	81,916	80,729	79,944
3,79,259	3,83,797	3,88,900	3,93,016	4,00,075	4,03,060	4,11,181
4,053	3,638	3,264	576	787	837	2,962
30,051	28,461	28,703	29,855	30,358	29,076	30,875
6,455	3,523	77	1,523	1,840	1,639	33
—	—	—	—	—	—	—
6,455	3,523	77	1,523	1,840	1,639	33
64,638	64,244	60,822	56,536	57,263	57,178	57,910
5,159	3,409	3,237	3,275	3,221	3,146	3,357
59,479	60,835	57,586	53,261	54,041	54,032	54,553

## No. 3 – ALL SCHEDULED BANKS –

				1995
	Last Reporting Friday (in case of March)/ Last Friday	1990-91	1994-95	1995-96
	1	2	3	Nov. 4
<b>Assets with the Banking System</b>	<b>6,848</b>	<b>16,551</b>	<b>19,021</b>	<b>14,552</b>
<b>Ni</b> Balances with other banks				
<b>Li</b> In current account	1,926	3,737	3,385	2,609
<b>D</b> In other accounts	1,421	4,576	5,522	4,800
<b>B</b> Money at call and short notice	2,201	4,563	6,652	4,008
<b>C</b> Advances to Banks(9)	902	1,801	1,642	1,442
<b>L</b> Other assets	398	1,875	1,821	1,694
<b>I</b> <b>Investment</b>	<b>76,831</b>	<b>1,53,093</b>	<b>1,69,105</b>	<b>1,63,841</b>
<b>I</b> Government securities(10)	51,086	1,20,321	1,35,287	1,30,874
Other approved securities	25,746	32,772	33,818	32,967
<b>Bank credit(11)</b>	<b>1,25,575</b>	<b>2,28,229</b>	<b>2,72,537</b>	<b>2,46,771</b>
Loans, cash-credits and overdrafts	1,14,982	2,03,084	2,42,522	2,20,367
Inland bills-purchased	3,532	5,406	4,560	4,261
Inland bills-discounted	2,409	6,216	9,630	7,739
Foreign bills-purchased	2,788	8,217	9,211	8,309
Foreign bills-discounted	1,864	5,305	6,615	6,095
Cash-Deposit Ratio	13.0	15.9	12.2	13.2
Investment-Deposit Ratio	38.5	38.3	37.5	39.3
Credit-Deposit Ratio	62.9	56.7	60.5	59.3

## BUSINESS IN INDIA

(Rs. in crores)

1996						
May	June	July	Aug.(P)	Sept.(P)	Oct.(P)	Nov.(P)
6	7	8	9	10	11	12
18,774	19,406	21,289	17,757	18,620	17,415	22,266
2,681	2,730	2,695	2,922	2,762	2,815	2,872
5,220	5,495	5,882	5,966	6,421	6,066	6,570
8,351	8,741	10,530	6,186	6,703	5,977	10,212
1,300	1,121	1,130	1,385	1,185	1,328	1,412
1,222	1,319	1,053	1,298	1,548	1,229	1,202
1,72,297	1,73,660	1,78,067	1,81,000	1,82,087	1,83,408	1,86,857
1,38,972	1,40,719	1,44,989	1,47,813	1,48,923	1,50,076	1,53,583
33,325	32,941	33,079	33,187	33,164	33,333	33,274
2,69,142	2,69,075	2,70,052	2,68,863	2,71,133	2,75,093	2,78,338
2,40,912	2,41,874	2,43,301	2,41,611	2,44,996	2,49,199	2,52,064
4,628	4,309	4,172	4,058	4,096	4,325	4,403
8,861	8,780	8,715	9,135	8,386	8,337	8,859
8,576	8,125	7,957	8,402	7,915	7,463	7,231
6,164	5,987	5,906	5,657	5,740	5,768	5,981
14.2	13.9	13.0	12.0	11.9	11.8	11.8
37.8	37.5	38.1	38.3	37.8	37.9	38.0
59.0	58.1	57.8	56.8	56.3	56.9	56.7

## No. 4 - ALL SCHEDULED COMMERCIAL BANKS -

Last reporting Friday (in case of March)/ Last Friday	1990-91 2	1994-95 3	1995-96 4	1995	
				Nov. 5	
Number of reporting banks	271	280	287	285	
<b>Liabilities to the banking system(1)</b>	<b>6,486</b>	<b>15,327</b>	<b>17,648</b>	<b>14,187</b>	
Demand and time deposits from banks(2),(13)	5,443 (—)	11,819 (—)	12,066 (—)	10,518 (—)	
Borrowings from banks(3)	967	1,369	3,387	1,659	
Other demand and time liabilities(4)	76	2,139	2,195	2,010	
<b>Liabilities to others(1)</b>	<b>2,05,600</b>	<b>4,12,927</b>	<b>4,62,965</b>	<b>4,26,242</b>	
<b>Aggregate deposits</b>	<b>1,92,541</b>	<b>3,86,859</b>	<b>4,33,819</b>	<b>4,00,245</b>	
Demand	33,192	76,903	80,614	68,077	
Time	1,59,349	3,09,956	3,53,205	3,32,168	
Borrowings(5)	470	201	587	404	
Other demand and time liabilities(4),(13)	12,589 (-)	25,867 (-)	28,560 (-)	25,593 (-)	
<b>Borrowings from Reserve Bank(6)</b>	<b>3,468</b>	<b>7,415</b>	<b>4,847</b>	<b>5,052</b>	
Against Usance bills/promissory notes	—	—	—	—	
Others	3,468	7,415	4,847	5,052	
<b>Cash in hand and balances with Reserve Bank</b>	<b>25,665</b>	<b>63,001</b>	<b>53,780</b>	<b>53,837</b>	
Cash in hand	1,804	2,972	3,113	2,753	
Balances with Reserve Bank(8)	23,861	60,029	50,667	51,084	

See 'Notes on Tables.'

## BUSINESS IN INDIA

							(Rs. in crores)
1996							
May	June	July	Aug.(P)	Sept.(P)	Oct.(P)	Nov.(P)	
6	7	8	9	10	11	12	
290	290	292	292	292	292	292	292
<b>20,054</b>	<b>20,781</b>	<b>22,990</b>	<b>17,439</b>	<b>18,290</b>	<b>18,247</b>	<b>22,125</b>	
13,818	14,631	15,400	15,246	15,850	15,898	15,530	
(—)	(—)	(—)	(—)	(—)	(—)	(—)	
5,419	5,150	7,147	1,831	2,137	1,977	5,893	
817	1,000	442	362	303	373	702	
<b>4,71,625</b>	<b>4,76,243</b>	<b>4,79,426</b>	<b>4,82,842</b>	<b>4,92,182</b>	<b>4,92,341</b>	<b>5,02,138</b>	
<b>4,38,167</b>	<b>4,44,811</b>	<b>4,48,133</b>	<b>4,53,096</b>	<b>4,61,745</b>	<b>4,63,158</b>	<b>4,69,042</b>	
73,870	76,331	75,350	76,834	78,909	77,778	76,747	
3,64,297	3,68,480	3,72,783	3,76,262	3,82,836	3,85,381	3,92,294	
3,962	3,519	3,145	471	677	741	2,857	
29,496	27,914	28,148	29,275	29,760	28,443	30,239	
(—)	(—)	(—)	(—)	(—)	(—)	(—)	
<b>6,412</b>	<b>3,499</b>	<b>67</b>	<b>1,492</b>	<b>1,823</b>	<b>1,627</b>	<b>1</b>	
—	—	—	—	—	—	—	
6,412	3,499	67	1,492	1,823	1,627	1	
<b>63,657</b>	<b>63,139</b>	<b>59,788</b>	<b>54,980</b>	<b>55,688</b>	<b>55,230</b>	<b>56,643</b>	
5,024	3,278	3,099	3,132	3,083	2,998	3,195	
<b>58,632</b>	<b>59,861</b>	<b>56,689</b>	<b>51,848</b>	<b>52,605</b>	<b>52,233</b>	<b>53,448</b>	

## No. 4 - ALL SCHEDULED COMMERCIAL BANKS -

Last reporting Friday (in case of March)/ Last Friday	1995			
	1990-91 2	1994-95 3	1995-96 4	Nov. 5
<b>Assets with the Banking System</b>	<b>5,582</b>	<b>14,277</b>	<b>16,571</b>	<b>12,354</b>
<b>Balances with other banks</b>				
In current account	1,793	3,225	3,046	2,202
In other accounts	1,053	4,150	5,015	4,353
Money at call and short notice	1,445	3,327	5,154	2,770
Advances to Banks(9)	902	1,801	1,642	1,442
Other assets	388	1,774	1,713	1,587
<b>Investment</b>	<b>75,065</b>	<b>1,49,254</b>	<b>1,64,782</b>	<b>1,59,675</b>
Government securities(10)	49,998	1,17,685	1,32,227	1,27,958
Other approved securities	25,067	31,568	32,555	31,717
Bank credit(11),(12)	1,16,301 (4,506)	2,11,560 (12,275)	2,54,015 (9,791)	2,29,574 (12,649)
Loans, cash-credits and overdrafts	1,05,982	1,86,940	2,24,671	2,03,679
Inland bills-purchased	3,375	5,207	4,305	4,068
Inland bills-discounted	2,336	6,007	9,416	7,559
Foreign bills-purchased	2,758	8,179	9,164	8,276
Foreign bills-discounted	1,851	5,227	6,460	5,993
Cash-Deposit Ratio	13.3	16.3	12.4	13.5
Investment-Deposit Ratio	39.0	38.6	38.0	39.9
Credit-Deposit Ratio	60.4	54.7	58.6	57.4

## BUSINESS IN INDIA

							(Rs. in crores)
1996							
May	June	July	Aug.(P)	Sept.(P)	Oct.(P)	Nov.(P)	
6	7	8	9	10	11	12	
15,943	16,337	18,319	15,273	15,820	14,756	18,284	
2,322	2,327	2,297	2,461	2,382	2,429	2,511	
4,617	4,850	5,326	5,392	5,779	5,338	5,765	
6,604	6,852	8,639	4,841	5,037	4,545	7,531	
1,293	1,118	1,125	1,380	1,181	1,316	1,404	
1,107	1,191	931	1,199	1,441	1,128	1,072	
1,67,710	1,69,039	1,73,276	1,75,940	1,77,028	1,78,267	1,81,397	
1,35,783	1,37,467	1,41,680	1,44,242	1,45,301	1,46,383	1,49,867	
31,927	31,572	31,596	31,698	31,726	31,884	31,729	
2,50,633 (12,110)	2,50,113 (11,666)	2,50,866 (11,096)	2,49,311 (9,745)	2,50,949 (8,436)	2,55,256 (8,749)	2,58,103 (9,191)	
2,23,019	2,23,515	2,24,705	2,22,753	2,25,486	2,30,265	2,32,546	
4,375	4,062	3,938	3,832	3,849	4,066	4,128	
8,650	8,576	8,516	8,902	8,151	7,892	8,421	
8,538	8,082	7,918	8,295	7,888	7,423	7,170	
6,052	5,879	5,790	5,528	5,596	5,810	5,839	
14.5	14.2	13.3	12.1	12.1	11.9	12.1	
38.3	38.0	38.7	38.8	38.3	38.5	38.7	
57.2	56.2	56.0	55.0	54.5	55.1	55.0	

## No. 5 – STATE CO-OPERATIVE BANKS –

Last Reporting Friday(in case of March)/ Last Friday/Reporting Friday	1990-91	1993-94	1994-95	1994	
				Dec.	5
1	2	3	4		
Number of reporting banks	28	28	28	28	
<b>Demand and Time Liabilities</b>					
<b>Aggregate Deposits (1)</b>	<b>2,152</b>	<b>3,427</b>	<b>3,850</b>	<b>4,020</b>	
<b>Demand Liabilities</b>	<b>1,831</b>	<b>2,116</b>	<b>2,216</b>	<b>1,949</b>	
<b>Deposits</b>					
Inter-bank	718	722	772	653	
Others	794	984	1,045	907	
Borrowings from banks	181	237	93	152	
Others	139	174	306	237	
<b>Time Liabilities</b>	<b>3,963</b>	<b>8,932</b>	<b>9,395</b>	<b>10,051</b>	
<b>Deposits</b>					
Inter-bank	2,545	6,405	6,508	6,857	
Others	1,359	2,443	2,806	3,113	
Borrowings from banks	—	9	10	1	
Others	59	76	71	79	
Borrowings from Reserve Bank	15	2	2	—	
<b>Borrowings from State Bank and/or a notified Bank (2) and State Government</b>	<b>1,861</b>	<b>2,199</b>	<b>2,867</b>	<b>2,809</b>	
Demand	116	306	485	652	
Time	1,745	1,893	2,382	2,157	

See 'Notes on Tables'.

## MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

(Rs. in crores)

1995								
July	Aug.	Sept.	Oct.	Nov.	Dec. 8	Dec. 22	Dec. 29	
6	7	8	9	10	11	12	13	
28	28	28	28	28	28	28	28	
3,911	3,734	3,869	3,827	3,927	3,884	3,940	3,991	
2,145	2,017	2,126	2,359	2,206	2,252	2,302	2,364	
784	721	756	963	815	831	866	861	
1,013	975	1,037	1,051	1,033	1,058	1,028	1,097	
147	112	85	106	109	111	123	144	
201	208	248	239	248	253	285	262	
9,417	9,462	9,486	9,471	9,643	9,599	9,700	9,566	
6,440	6,630	6,584	6,612	6,671	6,704	6,717	6,600	
2,898	2,758	2,832	2,776	2,894	2,827	2,912	2,894	
10	1	1	9	9	9	9	9	
70	73	69	74	69	58	62	63	
3	6	3	8	4	30	15	18	
2,915	2,972	3,027	3,089	3,231	3,305	3,107	3,276	
423	508	438	744	633	650	677	1,272	
2,492	2,464	2,589	2,345	2,598	2,655	2,430	2,004	

## No. 5 - STATE CO-OPERATIVE BANKS -

Last Reporting Friday(in case of March)/ Last Friday/Reporting Friday	1990-91	1993-94	1994-95	1994	
				Dec.	5
1	2	3	4		
<b>Assets</b>					
Cash in hand and balances with Reserve Bank	334	766	651	327	
Cash in hand	24	39	55	43	
Balance with Reserve Bank	310	727	596	284	
Balances with other banks in current account	93	174	251	168	
Investments in Government securities(3)	1,058	2,662	2,110	2,458	
Money at call and short notice	498	1,198	1,294	2,423	
Bank credit(4)	2,553	3,861	5,310	4,486	
<b>Advances</b>					
Loans, cash-credits and overdrafts	2,528	3,829	5,277	4,470	
Due from banks(5)	5,560	6,350	8,067	7,855	
Bills purchased and discounted	25	32	33	16	
Cash -Deposit Ratio	15.5	22.4	16.9	8.1	
Investment-Deposit Ratio	49.1	77.7	54.8	61.1	
Credit- Deposit Ratio	118.6	112.7	137.9	111.6	

## MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

1995								(Rs. in crores)
July	Aug.	Sept.	Oct.	Nov.	Dec.8	Dec.22	Dec.29	
6	7	8	9	10	11	12	13	
403	393	365	415	44	29	40	42	
51	48	42	53	18	14	19	21	
352	345	323	362	25	16	21	21	
150	139	544	145	119	128	129	170	
2,235	2,221	2,205	2,204	75	32	75	75	
1,240	1,188	1,299	1,119	1,139	1,396	1,347	1,713	
5,158	4,996	5,140	5,132	5,103	4,702	4,748	4,795	
5,144	4,982	5,122	5,119	5,101	4,701	4,745	4,792	
7,970	8,037	8,439	8,794	8,773	9,008	9,036	9,055	
14	14	18	13	2	2	2	2	
10.3	10.5	9.4	10.8	1.1	0.7	1.0	1.1	
57.1	59.5	57.0	57.6	1.9	0.8	1.9	1.9	
131.9	133.8	132.9	134.1	129.9	121.1	120.5	120.1	

**No.6 : RESERVE BANK'S ACCOMMODATION TO SCHEDULED COMMERCIAL BANKS**

												(Rs. in crores)		
As on last reporting Friday of	Export Credit Refinance						Government Securities Refinance			Grand Total				
	Rupee denominated		Dollar denominated		Total		Rupee denominated		Dollar denominated		Total			
	1	2	3	4	5	6	7	8	9	10	11			
1992-93		5,834.15	994.19	4,567.64	556.01	10,401.79	1,550.20	1,027.79	—	11,429.58	1,550.20			
1993-94		2,675.36	60.40	6,037.46	1,723.19	8,712.82	1,783.59	1,027.79	—	9,740.61	1,783.59			
1994-95		2,725.57	1,391.76	6,669.71	5,973.09	9,395.28	7,364.85	1,027.79	33.46	10,423.07	7,398.31			
1995-96		10,080.29	2,895.69	4,061.32	1,795.04	14,141.61	4,690.73	3,385.10	153.98	17,526.71	4,844.71			
November	1995	3,710.98	1,531.40	6,719.19	3,316.38	10,430.17	4,847.78	3,385.10	198.87	13,815.27	5,046.65			
December	1995	4,607.98	1,572.78	6,572.90	4,208.24	11,180.88	5,781.02	3,385.10	171.90	14,565.98	5,952.92			
January	1996	5,390.50	1,441.70	6,603.09	3,577.30	11,993.59	5,018.77	3,385.10	53.22	15,378.69	5,071.99			
February	1996	6,347.10	5,598.03	6,436.03	5,925.97	12,783.13	11,524.00	3,385.10	1,809.52	16,168.23	13,333.52			
March	1996	10,080.29	2,895.69	4,061.32	1,795.04	14,141.61	4,690.73	3,385.10	153.98	17,526.71	4,844.71			
April	1996(1)	—	—	—	—	13,723.33	4,845.82	3,385.10	3.54	17,108.43	4,849.36			
May	1996(1)	—	—	—	—	13,373.92	4,393.82	3,385.10	43.00	16,759.02	4,436.82			
June	1996(1)	—	—	—	—	13,044.20	2,497.39	3,385.10	—	16,429.30	2,497.39			
Jul	1996(1),(2)	—	—	—	—	12,647.80	1,014.05	—	—	12,647.80	1,014.05			
Aug.	1996 (1),(2)	—	—	—	—	11,643.27	1,501.52	—	—	11,643.27	1,501.52			
Sept.	1996 (1),(2)	—	—	—	—	11,377.37	1,822.51	—	—	11,377.37	1,822.51			
Oct.	1996(1),(2)	—	—	—	—	10,961.98	1,621.29	—	—	10,961.98	1,621.29			
Nov.	1996(1),(2)	—	—	—	—	5,477.32	698.87	—	—	5,477.32	698.87			

See 'Notes on Tables'.

**NO. 7 : CHEQUE CLEARANCES — CENTRES MANAGED BY RESERVE BANK OF INDIA**  
**(Revised Series)**

Year/Month	Total	Centres Managed by Reserve Bank of India					
		Mumbai	Calcutta	New Delhi	Chennai	Bangalore	Hyderabad
1	2	3	4	5	6	7	8
(Number in lakhs)							
1990-91	3,518	1,253	328	552	357	224	203
1991-92	4,132	1,461	396	655	399	231	197
1992-93	4,618	1,535	455	752	448	256	232
1993-94	4,736	1,672	453	748	464	275	217
1994-95(P)	4,854	1,783	503	856	413	260	113
1995-96(P)	4,398	1,609	435	779	439	212	279
Aug. 1995(P)	361	146	37	60	41	..	26
Sep. 1995(P)	394	141	42	65	45	29	22
Oct. 1995(P)	401	150	38	66	47	26	21
Nov. 1995(P)	433	158	43	72	46	27	31
Dec. 1995(P)	392	134	38	68	45	26	25
Jan. 1996(P)	355	136	38	71	..	26	28
Feb. 1996(P)	309	131	38	65	..	..	19
Mar. 1996(P)	368	138	41	68	47	..	19
Apr. 1996(P)	307	141	..	..	62	26	27
May 1996(P)	260	126	..	..	41	26	18
Jun. 1996(P)	316	124	..	58	41	25	18
Jul. 1996(P)	434	153	48	76	50	28	25
Aug. 1996(P)	421	152	44	72	46	27	23
Sep. 1996(P)	341	132	..	67	40	23	25
Oct. 1996(P)	348	175	..	79	..	28	..

See 'Notes on Tables'.

**NO. 7 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA**  
**(Revised Series) (Contd.)**

Year/Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhube- neshwar	Thiruvan- anthapuram	Jaipur	Guwahati
9	10	11	12	13	14	15	16	17
(Number in lakhs)								
1990-91	365	50	53	19	7	20	72	15
1991-92	496	59	60	28	10	23	97	20
1992-93	588	69	68	37	12	23	117	26
1993-94	582	62	61	34	12	28	106	22
1994-95(P)	569	71	68	31	15	29	116	27
1995-96(P)	357	62	61	32	12	15	84	22
Aug. 1995(P)	27	5	5	3	1	2	6	2
Sep. 1995(P)	33	5	..	..	1	2	7	2
Oct. 1995(P)	30	5	6	2	1	..	7	2
Nov. 1995(P)	34	5	6	3	..	..	8	..
Dec. 1995(P)	30	5	6	3	1	2	7	2
Jan. 1996(P)	31	6	6	3	1	..	7	2
Feb. 1996(P)	29	5	6	3	1	3	7	2
Mar. 1996(P)	31	5	6	3	1	..	7	2
Apr. 1996(P)	29	5	6	3	..	..	6	2
May 1996(P)	29	5	5	..	1	2	5	2
Jun. 1996(P)	28	5	5	3	1	..	6	2
Jul. 1996(P)	27	6	7	3	1	3	7	..
Aug. 1996(P)	32	5	6	3	..	2	7	2
Sep. 1996(P)	30	5	6	3	1	2	7	..
Oct. 1996(P)	36	6	7	3	1	3	8	2

**NO. 7 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA**  
**(Revised Series) (Contd.)**

Year/Month	Total	Centres Managed by Reserve Bank of India						(Amount in crores of rupees)
		Mumbai	Calcutta	New Delhi	Chennai	Bangalore	Hyderabad	
1	2	3	4	5	6	7	8	
1990-91	1,839,460	1,182,587	104,051	239,979	176,123	29,267	25,183	
1991-92	2,922,990	2,022,122	128,250	395,748	196,638	36,452	36,852	
1992-93	3,237,473	2,350,535	138,723	328,238	209,346	47,513	45,608	
1993-94	3,198,789	2,146,405	157,629	410,704	224,718	62,085	54,591	
1994-95(P)	3,514,402	2,255,693	200,710	561,044	219,313	75,614	27,311	
1995-96(P)	3,802,485	2,375,141	204,398	616,334	250,926	69,467	84,242	
Aug. 1995(P)	265,166	163,015	15,517	43,771	21,702	..	6,118	
Sep. 1995(P)	323,611	195,825	19,537	51,485	25,361	8,005	7,292	
Oct. 1995(P)	293,236	176,364	16,245	47,163	23,734	7,951	6,670	
Nov. 1995(P)	345,079	200,131	20,565	59,519	31,329	10,041	7,133	
Dec. 1995(P)	336,483	206,024	19,879	48,066	28,231	8,635	7,385	
Jan. 1996(P)	315,149	209,199	19,189	52,058	..	8,779	7,520	
Feb. 1996(P)	318,765	218,985	18,989	55,933	..	..	7,311	
Mar. 1996(P)	377,788	238,011	22,703	56,336	32,603	..	8,029	
Apr. 1996(P)	310,498	247,878	..	..	26,391	8,914	8,131	
May 1996(P)	297,412	238,359	..	..	26,042	8,693	7,404	
Jun. 1996(P)	342,509	240,672	..	42,371	24,712	9,668	7,245	
Jul. 1996(P)	410,333	269,540	19,245	54,679	28,310	9,932	7,773	
Aug. 1996(P)	396,226	254,881	18,980	56,676	27,660	9,918	8,715	
Sep. 1996(P)	332,970	228,209	..	45,256	24,856	9,705	6,887	
Oct. 1996(P)	325,057	245,162	..	48,755	..	10,099	..	

**NO. 7 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA**  
**(Revised Series) (Concl'd.)**

Year/Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhubaneshwar	Thiruvananthapuram	Jaipur	Guwahati
9	10	11	12	13	14	15	16	17
(Amount in crores of rupees)								
1990-91	42,089	9,614	7,712	4,559	2,408	2,908	8,738	4,242
1991-92	57,000	10,974	8,713	5,232	3,580	3,698	12,304	5,427
1992-93	60,746	11,912	9,635	5,911	4,961	3,942	14,352	6,051
1993-94	78,314	14,251	10,746	6,188	4,529	5,415	16,374	6,840
1994-95(P)	97,943	15,924	13,220	6,042	5,456	6,889	20,870	8,373
1995-96(P)	122,119	17,539	15,028	7,185	5,983	4,289	21,271	8,563
Aug. 1995(P)	8,824	1,221	1,117	689	445	590	1,499	658
Sep. 1995(P)	10,893	1,457	..	..	635	590	1,811	720
Oct. 1995(P)	8,965	1,355	1,266	640	376	..	1,759	748
Nov. 1995(P)	10,807	1,620	1,438	727	..	..	1,769	..
Dec. 1995(P)	10,886	1,451	1,448	733	532	635	1,775	803
Jan. 1996(P)	11,214	1,567	1,549	785	626	..	1,864	799
Feb. 1996(P)	9,932	1,552	1,509	724	630	616	1,726	858
Mar. 1996(P)	12,153	1,623	1,661	925	741	..	1,994	1,009
Apr. 1996(P)	11,687	1,705	1,744	1,093	..	..	2,098	857
May 1996(P)	9,895	1,587	1,570	..	560	694	1,772	836
Jun. 1996(P)	10,904	1,447	1,529	799	557	..	1,830	775
Jul. 1996(P)	13,421	1,554	1,589	985	670	717	1,919	..
Aug. 1996(P)	12,093	1,440	1,602	905	..	687	1,842	827
Sep. 1996(P)	11,301	1,389	1,445	849	582	664	1,827	..
Oct. 1996(P)	12,854	1,523	1,676	813	612	700	2,069	794

**NO. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY AGENCIES  
OTHER THAN RESERVE BANK OF INDIA**

Year (Apr.–Mar.)/ Month	Total	Amritsar	Baroda	Cochin	Coimbatore	Delhi	Lucknow	Ludhiana	Madurai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
(Number in lakhs)													
1990-91(P)	4,123	30	114	9	53	173	38	117	40	21	67	1861	1,600
1991-92(P)	4,550	57	148	9	55	183	42	107	54	24	38	2191	1,642
1992-93(P)	3,059	40	146	9	58	198	52	115	108	27	82	503	1,721
1993-94(P)	2,870	41	157	9	62	198	59	129	80	27	34	359	1,715
1994-95(P)	2,516	37	162	12	73	87	59	118	44	22	82	361	1,479
Apr. 1995(P)	197	3	15	..	..	..	5	11	..	..	8	37	118
May 1995(P)	181	4	15	..	..	..	..	10	..	2	8	42	100
Jun. 1995(P)	314	4	15	1	6	17	4	11	5	2	8	40	201
Jul. 1995(P)	263	3	18	..	..	24	4	10	..	2	8	50	144
Aug. 1995(P)	297	4	19	—	6	21	5	11	4	2	8	69	143
Sep. 1995(P)	..	..	..	..	..	..	..	..	..	..	..	..	..
Oct. 1995(P)	282	4	21	1	6	20	5	10	4	3	9	48	151
Nov. 1995(P)	261	4	21	1	7	..	5	11	4	3	9	52	144
Dec. 1995(P)	267	3	19	1	6	..	5	11	4	2	9	71	136
Jan. 1996(P)	270	4	19	1	6	21	5	11	4	3	9	55	153
Feb. 1996(P)	262	4	18	1	6	18	5	10	4	2	..	56	138
Mar. 1996(P)	305	4	19	1	6	20	5	11	5	3	10	60	161
Apr. 1996(P)	253	4	20	..	..	19	..	11	..	2	10	57	131
May 1996(P)	152	4	..	..	..	19	..	10	..	2	9	..	107
Jun. 1996(P)	267	4	17	1	5	15	..	11	4	2	9	48	151
Jul. 1996(P)	301	4	18	1	7	26	..	10	4	3	9	56	163
Aug. 1996(P)	213	4	..	1	6	24	..	11	4	3	9	..	151

**NO. 8 : CHEQUE CLEARANCES — CENTRES MANAGED BY AGENCIES  
OTHER THAN RESERVE BANK OF INDIA**

Year (Apr.-Mar.)/ Month	Total	Amri- tsar	Baro- da	Coc- hin	Coim- batore	Delhi	Luck- now	Ludh- iana	Mad- urai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
(Amount in crores of rupees)													
1990-91(P)	4,47,893	4,136	10,904	2,551	7,534	57,288	9,053	11,642	3,793	2,252	14,449	18,065	3,06,226
1991-92(P)	4,81,264	4,350	13,052	2,826	9,511	56,915	9,286	10,994	1,464	3,186	14,667	22,255	3,32,758
1992-93(P)	4,64,535	4,702	14,728	2,861	10,849	49,031	10,821	12,401	1,135	3,640	18,884	21,961	3,13,522
1993-94(P)	6,70,124	5,574	17,374	3,324	13,350	1,06,298	14,177	13,551	4,318	4,355	27,485	29,989	4,30,329
1994-95(P)	5,52,813	5,678	18,340	4,177	20,167	39,050	12,301	11,580	6,677	4,757	29,737	32,702	3,67,647
Apr. 1995(P)	42,302	479	1,863	..	..	..	177	1,048	..	..	3,477	3,381	31,877
May 1995(P)	68,687	487	1,848	..	..	..	..	1,029	..	508	3,682	3,879	57,254
Jun. 1995(P)	72,534	493	1,897	496	1,973	8,845	139	1,039	734	509	3,619	3,191	49,599
Jul. 1995(P)	57,398	447	2,195	..	..	8,979	139	997	..	492	3,689	2983	37,477
Aug. 1995(P)	66,058	469	2,485	492	1,638	8,609	150	1,023	812	458	3,545	5,453	40,924
Sep. 1995(P)	..	..	..	..	..	..	..	..	..	..	..	..	..
Oct. 1995(P)	66,519	487	4,294	491	1,884	8,535	157	1,043	804	516	3,917	3,150	41,241
Nov. 1995(P)	56,627	457	3,176	500	2,117	..	185	1,074	735	550	3,998	3,594	40,241
Dec. 1995(P)	63,292	437	2,846	501	2,030	..	185	1,065	739	534	4,134	6,255	44,566
Jan. 1996(P)	73,840	462	3,155	502	2,055	8,173	184	1,058	739	628	4,321	3,841	48,722
Feb. 1996(P)	76,329	464	2,359	502	1,925	7,719	178	1,029	739	530	..	3,999	56,885
Mar. 1996(P)	66,440	462	3,196	510	2,172	1,070	184	1,073	910	662	3,937	4,028	48,236
Apr. 1996(P)	66,617	457	2,448	..	..	9,978	..	1,083	..	545	4,516	3,711	43,878
May 1996(P)	47,966	478	..	..	..	7,851	..	1,028	..	603	4,350	..	33,657
Jun. 1996(P)	64,734	471	2,700	520	1,893	8,169	..	1,062	798	259	4,408	3,269	41,185
Jul. 1996(P)	71,089	473	3,089	530	2,200	8,296	..	1,025	693	596	4,578	3,304	46,305
Aug. 1996(P)	59,019	470	..	532	2,186	8,939	..	1,068	817	605	4,458	..	39,944

## No. 9 : MONEY STOCK MEASURES

March 31/reporting Fridays of the month/ last reporting Friday of the month	Notes in circula- tion (1)	Currency with the public				Deposit money of the public				(Rs. in crores)	
		Circulation of		Cash on hand with banks	Total (2+3 +4-5)	Demand deposits with banks	'Other' deposits with Reserve Bank (3)	Total (7+8)	M <sub>1</sub> (6+9)		
		rupee coins (2)	small coins(2)								
1	2	3	4	5	6	7	8	9	10		
1990-91	53,661	936	685	2,234	53,048	39,170	674	39,844	92,892		
1991-92	62,034	975	729	2,640	61,098	52,423	885	53,308	1,14,406		
1992-93	69,502	1,044	780	3,053	68,273	54,480	1,313	55,793	1,24,066		
1993-94	83,405	1,161	829	3,094	82,301	65,952	2,525	68,477	1,50,778		
1994-95	1,02,302	1,498	881	4,000	1,00,681	88,193	3,383	91,576	1,92,257		
1995-96	1,20,066	1,446	940	4,291	1,18,161	92,862	3,340	96,202	2,14,363		
October 13, 1995	1,12,103	1,482	910	3,685	1,10,810	80,464	4,584	85,048	1,95,858		
October 27, 1995	1,14,564	1,510	915	4,119	1,12,870	80,987	5,940	86,927	1,99,797		
November 10, 1995	1,15,799	1,510	915	3,844	1,14,380	79,400	5,656	85,056	1,99,436		
November 24, 1995	1,13,404	1,531	920	3,625	1,12,230	78,748	6,923	85,671	1,97,901		
July 1996	1,26,601	1,672	956	4,206	1,25,023	86,712	5,034	91,746	2,16,769		
August 1996	1,22,400	1,672	956	4,140	1,20,888	89,712	5,723	95,435	2,16,323		
September 1996	1,21,099	1,672	956	4,032	1,19,695	91,534	5,996	97,530	2,17,225		
October 11, 1996	1,24,565	1,672	956	3,988	1,23,205	91,271	5,946	97,217	2,20,422		
October 25, 1996	1,25,065	1,672	956	4,270	1,23,423	90,805	7,303	98,108	2,21,531		
November 8, 1996	1,30,831	1,672	956	4,268	1,29,191	90,547	5,349	95,896	2,25,067		
November 22, 1996	1,30,504	1,672	956	4,177	1,28,955	88,757	6,412	95,169	2,24,124		

See 'Notes on Tables'