

Appendix Table VI.2 : India's Overall Balance of Payments

Item	Rupees crore			US \$ million		
	2002-03	2001-02	2000-01	2002-03	2001-02	2000-01
1	2	3	4	5	6	7
A. Current Account						
1. Exports, f.o.b.	2,56,352	2,14,351	2,05,287	53,000	44,915	44,894
2. Imports, c.i.f.	3,16,702	2,74,778	2,70,663	65,474	57,618	59,264
3. Trade Balance	-60,350	-60,427	-65,376	-12,474	-12,703	-14,370
4. Invisibles, net	78,275	64,161	48,975	16,182	13,485	10,780
a) 'Non-Factor' Services	29,995	21,960	11,401	6,206	4,577	2,478
<i>of which, Software Exports</i>	46,427	36,036	29,014	9,600	7,556	6,341
b) Income	-23,617	-17,467	-22,384	-4,882	-3,601	-4,832
c) Private Transfers	69,924	57,821	58,412	14,448	12,125	12,798
d) Official Transfers	1,973	1,847	1,546	410	384	336
5. Current Account Balance	17,925	3,734	-16,401	3,708	782	-3,590
B. Capital Account						
1. Foreign Investment, net (a+b)	21,918	31,877	27,245	4,555	6,692	5,862
a. Direct Investment <i>of which</i> * :	17,412	22,588	15,413	3,611	4,741	3,272
i. In India	22,575	29,192	18,414	4,660	6,131	4,029
<i>Equity</i>	13,091	18,658	10,964	2,700	4,095	2,400
<i>Re-invested earnings</i>	7,250	8,710	6,175	1,498	1,646	1,350
<i>Other Capital</i>	2,234	1,824	1,275	462	390	279
ii. Abroad	-5,163	-6,604	-3,001	-1,049	-1,390	-757
<i>Equity</i>	-2,051	-2,701	-1,586	-424	-570	-344
<i>Re-invested earnings</i>	-2,600	-3,329	-1,076	-519	-699	-339
<i>Other Capital</i>	-512	-574	-339	-106	-121	-74
b. Portfolio Investment	4,506	9,289	11,832	944	1,951	2,590
In India	4,679	9,617	12,609	979	2,020	2,760
Abroad	-173	-328	-777	-35	-69	-170
2. External Assistance, Net	-11,745	5,418	2,001	-2,460	1,117	410
Disbursements	13,392	16,073	13,528	2,773	3,352	2,942
Amortisation	-25,137	-10,655	-11,527	-5,233	-2,235	-2,532
3. Commercial Borrowings, net	-8,283	-7,476	17,577	-1,698	-1,576	3,737
Disbursements	13,219	12,896	41,845	2,737	2,696	9,052
Amortisation	-21,502	-20,372	-24,268	-4,435	-4,272	-5,315
4. Short Term Credit, net	4,715	-4,236	321	979	-891	105
5. Banking Capital <i>of which,</i>	39,800	26,671	3,517	8,243	5,592	811
<i>NRI Deposits, net</i>	13,602	13,127	10,567	2,808	2,754	2,317
6. Rupee Debt Service	-2,303	-2,458	-2,763	-474	-519	-617
7. Other Capital, net @	16,921	793	-1,223	3,493	158	-290
8. Total Capital Account	61,023	50,589	46,675	12,638	10,573	10,018
C. Errors & Omissions	3,068	2,269	-2,612	634	402	-572
D. Overall Balance [A(5)+B(8)+C]	82,016	56,592	27,662	16,980	11,757	5,856
E. Monetary Movements (F+G)	-82,016	-56,592	-27,662	-16,980	-11,757	-5,856
F. IMF, Net	0	0	-115	0	0	-26
G. Reserves and Monetary Gold	-82,016	-56,592	-27,547	-16,980	-11,757	-5,830

(Increase-, Decrease +)

* : Data on Foreign Direct Investment (FDI) are revised since 2000-01 with expanded coverage to approach international best practices. FDI data for previous years would not be comparable with these figures.

@ Comprises mainly of leads and lags in export receipts. Other items included are funds held abroad, India's subscription to international institutions, quota payment to IMF, and residual item of other capital transaction not included elsewhere.

Note :

1. Gold and silver brought by returning Indians have been included under imports, with a *contra* entry in private transfer receipts

2. Data on exports and imports differ from those given by DGCI&S on account of differences in coverage, valuation and timing.