

## DOMESTIC SAVING

### Introduction

- 24.1 Saving represents the excess of current income over current expenditure and is the balancing item of: the income and outlay accounts (as per 1968 SNA) and use of disposable income account (as per 1993 SNA) of producing enterprises and households, government administration and other final consumers. For preparation of the estimates of domestic saving, the economy has been divided into three broad institutional sectors viz., (i) public sector (ii) private corporate sector and (iii) household sector.
- 24.2 The estimates of domestic saving are presently prepared only at current prices. The estimates at constant prices have not been attempted so far as the suitable procedure of estimation is yet to be evolved. In pursuance of the recommendations of the Working Group on saving and Expert Group On Saving and Capital Formation, set up by the then Department of Statistics under the chairmanship of Prof. K.N. Raj and Prof. Raja J. Chelliah respectively, in 1981 and 1995, the CSO and RBI agreed on a uniform methodology and data base. It was decided that each agency would be responsible for compilation of estimates of specified sectors and supply the data to the other agency. Accordingly, the CSO now prepares the estimate of public sector and household saving in the form of physical assets, life funds, provident and pension funds, while the RBI is responsible for estimating the saving of the private corporate sector and that of the household sector in other instruments of financial saving. Thus, the estimates of gross domestic saving released by the two organizations are based on uniform methodology and same data sources. However, the two sets of estimates of gross domestic saving may differ slightly due to difference in timings of the release by the two organizations. The RBI normally releases its Annual Report in September i.e., three months before the release of the official estimates of national income and related aggregates based on the data available up to June end, whereas the estimates released by the CSO in the following January incorporate data supplied by the RBI and other agencies by December end.
- 24.4 quasi government bodies and non-departmental enterprises. The non-departmental enterprises comprise government companies, statutory corporations and port trusts.
- 24.4 **Government administration & departmental enterprises:** The gross saving of government administration, quasi bodies and departmental enterprises is defined as the excess of current receipts over current expenditure. The current expenditure includes (i) final consumption expenditure; (ii) interest on public debt; (iii) subsidies and (iv) current transfer, while the receipts comprise of (i) income from entrepreneurship and property; (ii) direct taxes; (iii) indirect taxes; and (iv) miscellaneous receipts. The Issue Department of the RBI which is considered to be more akin to administrative activities of the Government is also included here.
- 24.5 **Non-departmental enterprises:** The gross saving of the non-departmental enterprises including Banking Department of RBI is estimated from the results of the analysis of annual accounts of these companies and corporations. In case of Life Insurance and UTI Mutual Funds, the saving arising out of life insurance business and management of funds respectively is included in the household sector.
- 24.6 **Private Corporate sector** Private Corporate Sector comprises all non-government financial/non-financial corporate enterprises, co-operative institutions and quasi corporate bodies. Non-government non-financial enterprises include public and private limited companies (inclusive of foreign controlled rupee companies/ foreign direct investment companies) registered as joint stock companies under the Companies Act, 1956. Non-government financial institutions constitute all schedule and non-scheduled commercial banks in the private sector, other financial and investment companies engaged in activities such as financing of hire-purchase, transactions in shares and commodities & financing of loans or investment in securities, housing finance companies and insurance companies. Co-operative institutions comprise all co-operative banks, co-operative credit and non-credit societies.
- 24.3 Public Sector covers government administration, departmental enterprises,
- 24.7 As per recommendation of Advisory Committee on National Accounts, reinvested earnings of foreign direct investment

### Gross Domestic Saving Methodology and Sources of Data

#### Public Sector

- 24.3 Public Sector covers government administration, departmental enterprises,

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companies in India is excluded from the saving of non-government financial / non-financial corporate enterprises and included in the net factor income and net capital in flow from abroad for the years 1999-2000 and onwards. Data on reinvested earnings are not available before 2000-01. However the same has been estimated for the year 1999-2000 on the basis of its proportion observed in Foreign Direct investment in the year 2000-01. No such adjustment is made for earlier years due to non availability of data.

- 24.8 **Non-government non-financial companies:** The basic data for non-government non-financial corporate companies are available from the results of the analysis of RBI studies on company finances. The analysis is undertaken separately for public limited companies and private limited companies. The gross saving of public and private limited companies is taken as equivalent to the retained profits (excluding non-operating surplus/deficit) plus depreciation provision. The non-operating surplus, deficit comprises (a) profit/loss on account of (i) sale of fixed assets, investments etc., (ii) revaluation/devaluation of foreign currencies, (b) provisions no longer required, written back, (c) insurance claims realized, and (d) income or expenditure relating to the previous years and such other items of non-current nature. The estimates for all companies in each category are obtained by blowing up the sample results on the basis of coverage of paid-up capital (PUC) of sample companies in the PUC of all companies.
- 24.9 **Non-government financial institutions**  
**Private commercial banks:** The saving of private commercial banks is estimated as addition to the reserve funds. The transfers to reserve funds include net amount carried to reserves, deprecation provision, amount allocated for other special purposes and amount carried forward to next year's account net of surplus/deficit of the previous year brought forward as available from the details of "Earnings and Expenses of Commercial Banks" published in the RBI's 'Statistical Tables Relating to Banks in India. Since the details of appropriation of profit are not available for the later years, the saving has been estimated on the basis of trend observed in the profit of these banks.
- 24.10 **Private financial and investment companies:** The saving of non banking financial and investment companies is estimated on the basis of RBI studies on performance of financial and investment companies following the same procedure as relating to non-
- financial companies. Both ICICI & HDFC were included in the RBI studies (as outliers) up to the year 2000-01. The saving of both ICICI and HDFC were added to the estimated saving of the rest of the non government financial and investment companies. After ICICI got merged with ICICI bank, ICICI is excluded. However, HDFC is still included in the studies along with other outlier companies. The saving of HDFC is then added to the estimated saving of the rest of the non-government financial and investment companies. Since the estimates of saving supplied by the RBI do not include saving of private general insurance companies, the same have been included by analyzing their annual reports.
- 24.11 **Co-operative institutions:** In case of co-operative societies, data on statutory reserves/funds, bad debt reserves, and other reserves are available in the 'Statistical Statements Relating to Co-operative Movement in India'. However, there is a time lag of four to five years. The gross saving is taken as the increase in statutory funds and other reserves/funds. In the absence of data, the estimates of saving have been prepared on the basis of trend observed in the value added of banks and trade sector.
- 24.12 **Quasi-Corporate Bodies:** For estimating the gross saving of quasi corporate bodies, a few annual reports are analyzed and their saving is estimated as the excess of current receipts over current expenditure. Since the annual reports of all quasi corporate bodies are not available for all the years, the saving is estimated on the basis of trends observed in gross value added of these bodies.
- Household Sector**
- 24.13 The household sector comprises, apart from individuals, all non-government, non-corporate enterprises like sole proprietorships and partnerships owned and/or controlled by individuals and non-profit institutions which furnish educational, health, cultural, recreational and other social and community services to households. The saving of the household sector is taken as the sum of its investments in various instruments of financial saving and in the form of physical assets. Since direct annual data on household income expenditure of households are not available, the saving of the household sector is worked out by following the residual method except saving in the form of life insurance funds and provident & pension funds.
- 24.14 The investment in financial saving comprises currency, net deposits, shares and

debentures (including mutual funds), net claims on government in the form of small saving, investment in central and State government securities, life insurance funds and provident & pension funds.

### Financial saving

- 24.15 **Currency:** Household saving in the form of currency is estimated as a residual by deducting the amount of currency held by the private corporate sector and public sector enterprises from the total currency with the public. The data on total currency with the public (i.e., notes in circulation plus circulation of Rupee Coins and Small Coins minus cash in hand with banks) for each year are available in the RBI Bulletin. The institutions/sectors other than households in respect of which the amount of currency holdings deducted are: (i) private corporate business, comprising non-government financial and non-financial companies registered under the Companies Act, (ii) co-operative institutions (other than co-operative banks), (iii) government companies and statutory corporations (both financial and non-financial) and (iv) railways and central and state government treasuries.
- 24.16 Currency held by the private corporate business is estimated on the basis of the results of RBI sample studies on company finances of non-government non-financial (public and private limited) companies, and private financial and investment companies published in the RBI Bulletins.
- 24.17 The information on currency held by co-operative credit and non-credit societies is taken from the publication 'Statistical Statements Relating to Co-operative Movement in India' (NABARD).
- 24.18 The currency held by the government companies and statutory corporations is estimated from the results of the analysis of the annual accounts of these companies and corporations. However, in case of LIC, GIC (including its subsidiary companies) and Railways, the data on currency holding are obtained directly from the respective institutions. The cash balances of the treasuries are taken from the Finance Accounts of the Central and State Governments.
- 24.19 On the question of cash in hand, the Advisory Committee on National Accounts in its meeting held in June, 1987 had suggested that the present procedure of estimating the currency with the households by deducting from the total currency, the currency held by various institutional sectors may be examined. It had further suggested that a simple procedure of possibly taking a proportion of the total currency in circulation might serve the purpose. Accordingly the RBI, on the basis of past trends of currency holding of the household and non-household sector, estimated this proportion to be 0.93 which has been used for estimating the currency holding of the households from 1985-86 onwards. This proportion is likely to undergo change as soon as more data based on the survey results of the RBI become available.
- 24.20 **Net deposits:** Saving of the household sector in the form of net deposits consists of deposits with commercial banks, non-banking companies comprising financial & non-financial companies in the public & private sectors including State Electricity Boards (SEBs), co-operative banks & societies and trade debt (net) minus bank credit and loans & advances to the households by these institutions.
- 24.21 Data on commercial banks' deposits for each year are published by the RBI in the table on All Scheduled Commercial Banks—Business in India of the RBI Bulletin. Deposits under foreign currency and/or non-resident deposits are excluded from bank deposits. These bank deposits then bifurcated into current, saving and fixed deposits on the basis of relationship of these categories of deposits observed in Form X which contains data on liabilities and assets of scheduled commercial banks in India. The share of household deposits in current, saving and fixed deposits is estimated on the basis of RBI annual survey on "Composition and Ownership Pattern of Scheduled Commercial Bank Deposits". This survey is undertaken every year. From this survey, the table on ownership of bank deposits by type and economic sector is used for working out household deposits. The household deposits consists of (i) Individuals (including Hindu Undivided Families), (ii) trusts Associations, clubs etc., (iii) Proprietary and partnership concerns, (iv) Educational Institutions, (v) Religious Institutions and (vi) Others (not elsewhere classified )
- 24.22 The bank credit to households comprises (i) bills purchased and discounted and (ii) loans/advances, cash credit and over-drafts to institutions like partnerships, proprietary concerns, joint families etc., and individuals. Loans and advances by the RBI to its staff are also included separately on the basis of information obtained from the RBI. Data on total Scheduled commercial banks credit are published in the RBI bulletin. But institution-

wise details are not available. In order to estimate the proportion of credit given to the households by commercial banks, the information collected by the RBI through their survey on "Organisation-wise Classification of Outstanding Credit of Scheduled Commercial Banks according to Occupation" is utilized. The categories of 'partnerships, proprietary concern, joint families, associations, clubs, societies, trusts and groups,' 'individuals' and loans with credit limit upto Rs. 25000 are taken to household sector. The household proportion is estimated after excluding the food credit, which is assumed to be extended to the government sector. The proportion gets revised by the use of 'Deployment of Gross Bank Credit by Major Sectors' published in the Annual Report of the RBI. The proportion is then applied to total bank credit (excluding food credit) to arrive at the estimates of bank credit to household.

24.23 The non-banking financial companies are broadly classified into (i) registered and regulated by RBI (ii) not registered with RBI but RBI issues direction relating to deposits acceptance activity and (iii) exempted from RBI regulations including requirement of registration. Under category (i) loan companies, investment companies, equipment leasing companies, hire purchase finance companies and residuary banking companies are included. Mutual benefit finance companies (notified Nidhis), Mutual benefit companies (potential Nidhis) and miscellaneous non banking companies (chit fund companies) are included under second category. Category (iii) includes Insurance companies, stock exchange, stock brokers, merchant banking, housing and micro finance companies.

24.24 The data source for estimation of household sectors' deposits with non-banking companies, excepting SEBs, was used to be the RBI surveys on "Growth of Deposits with Non-banking Companies" and studies on company finances published in the RBI Bulletin from time to time. As the survey has been discontinued after 1995-96, public deposits data, in respect of financial companies, are obtained from the Department of Non Banking Supervision (DNBS) of RBI and for housing financial companies from National Housing Banks. The break-up of such deposits into government and non-government is obtained based on 1995-96 survey. In respect of non-government non-financial companies, public deposits data available in the RBI studies on Finances of Public Limited Companies and Finances of Private Limited Companies is

used. For non-financial government companies, estimates are made based on the ratio as per the survey on Growth of Deposits with Non-banking Companies. That is, on the basis of DNBS survey, the ratio of govt. to non-govt. non-financial companies is calculated and this ratio is applied to non-govt. non-financial companies' data. The total security deposits of consumers for supply of power available from the annual reports of SEBs do not provide separate details of deposits by the households. The share of household deposits in the total security deposits is worked out by allocating it on the basis of the household share in total consumption of electricity.

24.25 Deposits with the non-banking companies are netted for the loans extended to the households by these companies. The information on loans extended to the households, as available from the following sources, has been made use of:

- (i) Loans extended by State Financial Corporations (SFCs) and State Industrial Development Corporations (SIDCs) etc. to staff members as well as to proprietor & partnership concerns, Hindu Undivided Families and Trusts;
- (ii) Loans and advances granted by other government financial corporations, namely industrial Development Bank of India (IDBI), Industrial Financial Corporation of India (IFCI), ICICI, Rural Electrification Corporation (REC), to their staff members and loans by HDFC & Housing & Urban Development Corporation (HUDCO) to individuals; and
- (iii) Information on loans and advances by the chit fund and mutual saving fund companies is specially obtained from the RBI and loans and advances given by SEBs to their employees is obtained from their annual reports.

24.26 Data on deposits with and advances given to the households by co-operative societies (credit and non-credit) and banks available annually from the publications, 'Statistical Statements Relating to the Co-operative Movement in India' (NABARD) and 'Important Items of Data, Credit and Non-Credit Co-operative Societies' (NABARD) are made use of.

24.27 The trade debt (net) has been estimated as change in trade due in respect of sundry creditors minus change in loans and advances to sundry debtors. This information is available from the RBI studies on company finances published in RBI Bulletin from time to time. The sample results are blown up on

the basis of coverage of sample PUC to total PUC of all companies.

- 24.28 **Shares, debentures and bonds:** The household investment in shares and debentures includes investment in shares and debentures issued by non-government non-financial and financial companies and co-operative banks and societies, bonds issued by public sector enterprises, units of Unit Trust of India (UTI), other mutual funds and shares & debentures issued by financial corporations other than UTI. However, investment in shares & debentures issued by non-financial government companies are not taken into account for want of requisite data. So far this amount has been assumed as negligible.
- 24.29 Information on household investment in shares & debentures of non-government (financial and non-financial) companies is not available separately. This is derived as a residual by subtracting the investment of the public sector and the private corporate sector from the total investment in this instrument. First, a global estimates of shares and debentures is arrived at by blowing up the sample estimates of shares and debentures of public and private limited companies, based on the ratio of global paid up capital (PUC) available from the Ministry of Company Affairs (MCA) to sample PUC of public and private limited companies as obtained from the RBI studies on Finances of Public Limited Companies and Finances of Private Limited Companies. The estimates so arrived at are cross-checked with the primary market data obtained from the Capital Market Division (CMD) of RBI. For estimating household share in investment in shares and debentures, the results of the survey of Ownership of Capital Of Joint Stock Companies are made use of. This survey has been discontinued after 1995. However, the ratios from this survey are being used.
- 24.30 The details of ownership of share capital for each type of co-operative institutions are available in the NABARD's publication 'Statistical Statements Relating to Co-operative Movement in India'. The share capital contributed by individuals and others is assumed as household investment in the co-operative share capital.
- 24.31 The household investments in the bonds issued by Public Sector Undertakings are either obtained from the Ministry of Finance or from respective institutions. Similarly, the households' investment in the units of UTI is estimated on the basis of information obtained from the UTI. Household investment
- in this case consists of adult / individual, minor, Hindu Undivided family (HUF), trust and dividend accrued to household on account of investment in the units of UTI. In the new series with base 1999-2000, income accrued to household but not paid on account of investment to the units of UTI has also been included in the estimates of households' saving in the form of shares and debentures. Household investment in mutual funds other than UTI is estimated on the basis of information collected directly from various mutual funds. The data on household investment in shares and debentures of financial corporations are available from their balance sheets.
- 24.32 **Net claims on government:** It includes investment in government securities, small savings, bearer bonds, capital investment bonds, national rural development bonds, national deposit scheme, compulsory deposits and other such schemes brought out by the Government from time to time, less household's net borrowing from the Government. In the absence of data, no corresponding estimates relating to local authorities can be prepared.
- 24.33 The household investment in government securities (rupee debt) is estimated on the basis of data on sale of total securities available in the budget document of the Central & State Governments using the proportion of securities purchased by the households to total securities obtained from the RBI survey on 'ownership of Central & State Government Securities'. The small savings comprise national saving certificates, national plan saving certificates, post office saving bank deposits, post office cash certificates & defence certificates, cumulative time deposits, national defence certificates, treasury saving deposit certificates & annuity deposits, Indira Vikas Patras and Rahat Patras etc. The bearer bonds, capital investment bonds, national rural development bonds, national deposit schemes and compulsory savings are taken from the budget documents of the Central Government. The households' share is derived by adjusting the investment made in small savings out of provident fund contributions and deposit linked insurance funds. The investment in small savings out of provident fund contributions by the employees is worked out on the basis of information obtained from provident fund institutions on the pattern of investment of provident fund contributions. Information on capital investment bonds, national rural development bonds, national deposit schemes, etc., is obtained from the Central

Debt Section of the Central Office of the RBI. Saving in the form of compulsory deposits has been estimated as excess of receipts over payments. This scheme, however, has been discontinued with effect from April 1986. Since 1981-82, the bearer bonds scheme has also been discontinued. The net borrowing of the households, culled out from the budget documents of the Central and State Governments, is subtracted to arrive at the households' net claim on government on this account.

- 24.34 **Life insurance funds:** The life insurance business is primarily considered as a conduit of saving of the household sector and as such the saving of the LIC arising strictly out of its life insurance business (net of the transfer to government) is regarded as accruing to the policy holder and, therefore, included in the estimates of saving of the household sector. Households' saving in the case of LIC is estimated as net accruing liability or an increase in the life funds of the LIC and bonus to policy holders excluding government share in profit, capital gains and old claims. Similarly Households' saving in the case of private life insurance companies is estimated as an increase in the life funds. Loans given to the policy holders and to the households against mortgage of property in India and also loans given by the General Insurance Companies to its staff etc. are subtracted to arrive at the estimates of the households' saving (net of loans and advances). Data on loans to households are obtained directly from the LIC & General Insurance Companies.
- 24.35 Saving in the form of postal life insurance, state government life insurance and central government employees' group insurance scheme is estimated as the excess of receipt over payments. Receipts include subscription realized, interest accrued etc., while payments comprise payment of loans to policy holders, payment of insurance amounts after maturity or death and payment for other miscellaneous charges. The data on postal life insurance, central government employees' group insurance scheme and state insurance are available from the annual reports of the P & T and the budget documents of the Central/State Governments respectively. The total saving of households in the form of life insurance, central government group insurance scheme and state government life insurance, net of loans and advances to households by LIC & GIC, etc.
- 24.36 **Provident & pension funds:** Employees' saving in the form of provident fund (PF) is through PF schemes which are either contributory or non-contributory. In the former scheme the employers and the employees both contribute to the PF. The total contributions minus withdrawals plus interest credited to PF account constitute the saving of the employees. For the purpose of estimation employees of the following categories of institutions/schemes have been considered: (a) Central & State governments, (b) Local Authorities, (c) Non-financial Statutory corporations, (d) Financial Institutions, (e) education institutions, (f) employees' PF Scheme, 1952, (g) Coal Mines PF scheme, (h) Assam Tea Plantations PF Scheme, (i) Seamen's PF scheme, (j) Public PF Scheme, (k) Port Trust PF Scheme and (l) Dock Labour Boards' PF Scheme.
- 24.37 Information on PF contributions relating to Central & State Governments and Public PF Scheme is culled out from the budget documents. For want of requisite data on PF of employees of local authorities, the same is estimated as 6 per cent of wages and salaries paid to the employees of these authorities.
- 24.38 Non-financial statutory corporations include Air India, Indian Airlines and other statutory corporations. Figures of PF relating to Air India & Indian Airlines are collected from these institutions. For other statutory corporations information is culled out from their respective annual reports. The PF contribution by the employers as available in the annual reports is doubled to include the employees' contributions. For want of requisite data no adjustments are made for withdrawals, interest accrued and the employees' contributions made in excess of the minimum prescribed limit. Financial institutions comprise RBI, Commercial Banks, LIC, Export Credit Guarantee Corporation of India Ltd. and Employees State Insurance Corporation, UTI, IDBI and other financial and investment companies. Information on PF of RBI & Commercial Banks is obtained from the RBI while for others the same is obtained from respective institutions or their annual reports.
- 24.39 No data are available on PF contributions of the employees of various non-government educational institutions. This has been estimated up to 1981-82 on the basis of wages & salaries paid to the employees in all recognized non-government educational institutions. Employees' contribution to the PF is estimated assuming that it forms 6.25 percent of the wages and salaries. Since 1982-83, the PF of this category is included under Employees PF Scheme, 1952 and as such no separate estimates are prepared.

- 24.40 Data relating to the PF contributed by the employers and the employees of various establishments covered under the Employees' provident Fund Act, 1952 are made available by the Central provident Fund Commissioner (CPFC). Since 1971-72 net contributions towards the Pension Fund, covered within the framework of Employees' Family Pension Scheme 1971, are also included. Similar data on PF contributions and pension fund contributions relating to the employees covered under PF and pension fund schemes of Coal Mines, Assam Tea Plantations and Seamen are collected from the respective authorities. Data on PF contributions by the employees of Dock Labour Boards and Port Trusts are also collected each Board/Trust.
- Physical assets**
- 24.41 Net addition to physical assets of the households, comprising investment in fixed assets of construction and machinery & equipment, and change in stocks, is taken to constitute households' saving in physical assets. Estimates of investment in fixed assets for the economy as a whole are worked out independently in connection with the estimates of capital formation. Households' investment in fixed assets is derived as residual by deducting the corresponding estimates of public and private corporate sectors from the total. Change in stocks is estimated separately by industry of use. Detailed methodology on compiling estimates of household capital formation, is given in the Chapter on Capital Formation.
- Net Domestic Saving**
- 24.42 The estimates of net domestic saving for different institutional sectors are obtained by subtracting the corresponding estimates of CFC, based on the estimates of capital stock, from the estimates of gross domestic saving of each of the institutional sectors.
- Quality and limitations of data base**
- 24.43 The estimates of saving suffer from a number of limitations, mainly from deficiency of data. This particularly refers to the estimates from the private corporate and the household sectors. Estimates for the private corporate sector are based on the analysis of the sample companies undertaken by the RBI and blown up on the basis of the ratio of PUC
- 24.44 Estimates for the household sector are built up in two parts (i) saving in financial assets and (ii) saving in physical assets. In case of saving in financial assets the estimates of household saving in currency are estimated as 93 per cent of total currency on the basis of past trends of currency holding. This percentage may undergo a change as and when more data based on the survey results of the RBI become available. The estimates of provident fund of non-departmental enterprises are obtained by doubling the employers' contribution as available in the books of accounts. No adjustments are made for withdrawals, interest etc., since the data on these items are not available. The non-government educational institutions are being covered under the Employees Provident Fund Act, 1952 since 1981-82. However, the coverage of private educational institutions has been incomplete as many of these institutions are not making any returns to the CPFC. Thus, the estimates of PF can be improved only when the coverage of private educational institutions improves and reliable data on withdrawals, interest etc., in respect of Non-departmental enterprises becomes available. The results of RBI survey on Growth of Deposits with Non-banking Companies and Ownership of Capital Of Joint Stock Companies are not available beyond 1995-96. Estimates in respect of most of the other financial assets are based on current data, though, they mainly refer to total saving under each of these categories and households, contributions are obtained as residuals. The households' saving in physical assets is also estimated by using the residual approach. The residual approach adopted for deriving saving estimates for households is undoubtedly not very satisfactory in all cases and has enough scope for improvement. The only approach through which this can be achieved is by conducting independent household surveys to collect direct data on income and expenditures.

## Appendix 24.1

**DOMESTIC SAVING BY TUYPE OF INSTITUTIONS, 1999-2000**

(Rs. Crore)

S. No.	Item	1999-2000
<b>1.</b>	<b>Household sector</b>	<b>412516</b>
1.1	<i>Financial saving</i>	206602
1.1.1	Currency	20845
1.1.2	Net deposits	51732
1.1.3	Shares and debentures	24550
1.1.4	Net claims on government	27859
1.1.5	Life insurance funds	27684
1.1.6	Provident and pension funds	53932
1.2	<i>Saving in physical assets</i>	205914
<b>2.</b>	<b>Private corporate sector</b>	<b>87234</b>
2.1	<i>joint stock companies</i>	78114
2.1.1	Non-financial	74495
2.1.2	Financial	6777
2.1.3	Less : Reinvested Earning of foreign companies	3158
2.2	<i>Co-operative banks &amp; societies</i>	9120
<b>3.</b>	<b>Public sector</b>	<b>-15494</b>
3.1	<i>Public authorities</i>	-73967
3.1.1	Government administration	-99507
3.1.2	Departmental commercial enterprises	25540
3.2	<i>Non-departmental enterprises</i>	58473
3.2.1	Government companies	29960
3.2.2	Statutory corporations(including port trusts)	28513
4.	Gross domestic saving (1+2+3)	484256
5	<i>Less consumption of fixed capital</i>	185593
5.1	Household sector	64899
5.2	private corporate sector	44540
5.3	public sector	76154
<b>6.</b>	<b>Net domestic saving</b>	<b>298663</b>
6.1	household sector	347617
6.2	Private corporate sector	42694
6.3	Public sector	-91648

**FINANCIAL ASSETS AND LIABILITIES OF THE HOUSEHOLD SECTOR, 1999-2000**

(Rs. Crore)

S.No.	Item	1999-2000
1.	Gross financial saving	242669
1.1	<i>Currency</i>	20845
1.2	<i>Deposits</i>	85713
1.2.1	With banks	72831
1.2.2	With non-banking companies	3844
1.2.3	With co-operative banks & societies	10061
1.2.4	Trade debt net	-1023
1.3	<i>shares and debentures</i>	24550
1.3.1	Private corporate business	8031
1.3.2	co-operative banks & societies	135
1.3.3	Units of Unit Trust of India	8242
1.3.4	Bonds of public sector undertakings	159
1.3.5	Mutual fund (other than UTI)	7983
1.4	<i>Claims on government</i>	28985
1.4.1	Investment in government securities	2196
1.4.2	Investment in small savings etc.	26789
1.5	<i>Life insurance funds</i>	28644
1.5.1	Life insurance funds	26894
1.5.2	Postal insurance	667
1.5.3	State insurance	1083
1.6	<i>Provident and pension funds</i>	53932
2.	Financial liabilities	36067
2.1	<i>Bank advances</i>	26607
2.2	Loans and advances by co-operative banks and societies	3602
2.3	Loans by financial corporations and non-banking companies	3772
2.4	<i>Loans and advances from government</i>	1126
2.5	<i>Loans from insurance corporations</i>	960
3.	<b>Net financial saving of household sector (1-2)</b>	<b>206602</b>