

**Final Report of the
Sub-Committee on Private Corporate Sector
including PPPs**

Government of India

Ministry of Statistics and Programme Implementation

Central Statistics Office

National Accounts Division

New Delhi

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Acknowledgements

The subcommittee on Private Corporate sector including PPPs was formed by the Ministry of Statistics and Programme Implementation to assess the usability of MCA 21 data to generate National Accounts Statistics for the Corporate Sector. I accepted the responsibility to chair the subcommittee in view of the importance of the institutional sector.

My sincere thanks are due to Shri Ashish Kumar, ADG, NAD and Shri S.V.Ramana Murthy, DDG for their involvement, active participation and suggestions during the entire working period of the subcommittee.

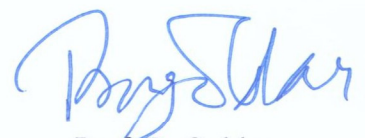
I express my sincere thanks to Ministry of Corporate Affairs (MCA), in particular to Ms. Sibani Swain, Economic Adviser, Ministry of Corporate Affairs (MCA) and Dr. Pankaj K. Srivastava, Director, MCA for their interest in the work of the subcommittee and cooperation in terms of attending the meetings, providing data as per requirement of the subcommittee. It is because of their initiative, the report of the sub-committee could be materialized.

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The subcommittee has three meetings before finalizing the report. I would like to record my sincere gratitude to all the members of the subcommittee for their active participation and keen interest. Finally I thank CSO for providing logistic support.

February, 2015

New Delhi



Prof. B. Goldar

List of Abbreviations

ASI: Annual Survey of Industries

CSO: Central Statistics Office

GDP: Gross Domestic Product

GFCF: Gross Fixed Capital Formation

GVA: Gross Value Added

IC: Intermediate Consumption

MCA: Ministry of Corporate Affairs

NAD: National Accounts Division

NAS: National Accounts Statistics

XBRL: eXtensible Business Reporting Language

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Chapter 1: Introduction, Constitution and Terms of Reference (TOR)

1.1 Introduction: Private Corporate Sector is one of the most important institutional sectors in Indian economy in terms of contribution to Gross Domestic Product (GDP), Gross Fixed Capital Formation (GFCF) and also Employment. The importance of this sector is increasing over the years. With a view to revise methodology of estimation of National Account Statistics (NAS) for the Private Corporate Sector at the time of next base year revision of NAS from 2004-05 to 2011-12, a sub-committee of the Advisory Committee on National Accounts Statistics (ACNAS) on Private Corporate Sector including PPPs with following composition and terms of reference is constituted on 11.9.2013.

1.2 Composition of the Sub-Committee: Following table shows the composition of the subcommittee as per order No. M-11016/5/2013-NAD-9 dated 11.9.2013 and order No. M-11016/5/2013-NAD-9 dated 25.11.2013 (Copies are enclosed in the annexure).

Sl. No.	Posts	Name and Organisation to which they belong to
1	Chair	Prof. Biswanath Goldar, Institute of Economic Growth, Delhi (Non-official)
2	Member	Dr. S. L. Shetty, EPW Research Foundation, Mumbai (Non-official)
3	Member	Dr. R. Nagaraj, IGIDR, Mumbai (Non-official)
4	Member	DDG, CSO (IS Wing), MoSPI, (Official)
5	Member	Economic Adviser, MCA (Official)
6	Member	Shri Naresh Kumar, Ex-Consultant, NAD, New Delhi (Non-official)
7	Member	Representative of RBI, Mumbai (Official)
8	Member	ADG, NAD, New Delhi (Official)
9	Member	DDG (Coordination), NAD, New Delhi (Official)
10	Member	ADG, ESD, New Delhi (Official, co-opted)
11	Member	Director, DES, Maharashtra (Official, co-opted)
12	Member Secretary	Shri S.V. Ramana Murthy, DDG, NAD (Official)

1.3 Terms of Reference (TOR) of the Sub-Committee: Following are the TOR of the Sub-Committee:

- i. To assess usability of MCA 21 data – from 23AC and 23 ACA; and also XBRL for compilation of GVA and capital formation in National Accounts.
- ii. Compare the estimates prepared based on RBI sample studies for 2011-12 with those as per MCA 21 database estimates.
- iii. Suggest sector-wise, Compilation Category wise method of compilation along with revision time table
- iv. Suggest appropriate indicators for estimation of GVA for the years till MCA 21 data becomes available for the relevant year
- v. Suggest methodology for the sectors for which data is not presently available in MCA 21 database
- vi. Suggest methodology for compilation of capital formation from the projects undertaken as Public Private Partnership for development of infrastructure
- vii. Suggest methodology for compilation of GVA and capital formation of the corporations engaged in non-banking financial services
- viii. To examine possibility of use of MCA database for estimation of GVA for organized sector (corporate sector) of manufacturing.

The committee had three meetings and the proceedings of the same are at Annex 1.2, 1.3 and 1.4.

1.4 Time period: Initially the Sub-Committee was to submit its report by March, 2014 which was extended by six months as per order noM-11016/5/2013-NAD-9 dated 15.4.2014. Then another extension was granted vide order of even no. dated 29.10.2014 up to 31.12.2014.

Following table shows the brief recommendation of the Sub-Committee against each of the TOR.

Table 1.1: Table showing recommendation of the Sub-Committee for the TORs:

Sl. No.	Terms of Reference	Recommendation
i)	To assess usability of MCA 21 data – from 23AC and 23 ACA; and also XBRL for compilation of GVA and capital formation in National Accounts.	Feasible and presented in Chapter 2
ii)	Compare the estimates prepared based on RBI sample studies for 2011-12 with those as per MCA 21 database estimates.	Comparison at Chapter 6
iii)	Suggest sector-wise, Compilation Category wise method of compilation along with revision time table	Methodology and revision time table are provided at chapter 7.
iv)	Suggest appropriate indicators for estimation of GVA for the years till MCA 21 data becomes available for the relevant year	Sector wise growth rate of common companies to be used to project the current years' estimate till revised set of data are available.
v)	Suggest methodology for the sectors for which data is not presently available in MCA 21 database	All companies registered under Companies' Act are captured under MCA 21 database.
vi)	Suggest methodology for compilation of capital formation from the projects undertaken as Public Private Partnership for development of infrastructure	PPPs are subset of the Private Corporate Sector data. Compilation of list of PPPs (and their CINs) is being done in CSO in absence of any such information. Implementing government agencies are requested to provide the requisite information for the compilation.
vii)	Suggest methodology for compilation of GVA and capital formation of the corporations engaged in non-banking financial services	This issue has been sufficiently covered by the Subcommittee on Implementation of SNA 2008 under chairmanship of Dr. A.C.Kulshreshtha while discussing the financial sector. Hence it is kept outside of the coverage of the final report.
viii)	To examine possibility of use of MCA database for estimation of GVA for organized sector (corporate sector) of manufacturing.	A comparison is placed at Chapter 8

Chapter 2: MCA 21 data base

2.1 In the National Accounts Statistics, at present (in 2004-05 series) the results of the analysis of the results of the sample companies conducted by Reserve Bank of India (RBI) are used to prepare the estimate of gross value added (GVA) for the private corporate sector. The sample size of the study result of RBI is around 1500 for non-financial companies but not fixed. The results are published for a common set of companies for last three years. The study result presents parameters such as sales, operating expenses, net worth, borrowing, net asset etc. at current prices and their growth rates. The limitation of the data is that it is not amenable to any sampling strategy given the size of the sample for the private corporate sector. In view of the above, it was pertinent to look for alternative sources of data. The MCA 21 database was an alternative.

2.2. MCA 21 database was created under an e-governance project by the Ministry of Corporate Affairs online data submission by the companies (registered under Companies Act, 1956) themselves under two web platforms namely, (i) form 23 AACA and (ii) XBRL. As on 31.08.14 there are a total of 14, 16,132 companies registered with MCA. Of these, 9, 87,014 companies are active (consisting of 9, 22,731 private companies and 64,283 public companies).

(i) **Form 23 AC/ACA:** MCA is collecting the main financial parameters of the profit and loss account and the balance sheet of the private companies in the form 23 ACA and form 23 AC. For the year 2012-13, analysis of 5.25 lakh private companies (type of industry code being other than 'GOI', 'SGC' or 'NPL' in CIN) which have submitted financial information online through forms 23 ACA and 23 AC to MCA has been done. The companies have to submit financial statements such as balance sheet and profit and loss account in pdf form. 23 ACA/AC form can be converted into machine readable formats.

(ii) **XBRL:** MCA has introduced XBRL which is data-rich dialect of XML (Extensible Markup Language) in addition to form 23 AC/ACA. Legal provision fixed by MCA ensures that companies falling in the following categories file their Balance Sheet and Profit & Loss Account using Extensible Business Reporting Language (XBRL) taxonomy for financial year commencing on or after 01.04.2011:

- a. all companies listed with any Stock Exchange(s) in India and their Indian subsidiaries; or
- b. all companies having paid up capital of Rupees five crore and above; or
- c. all companies having turnover of Rupees one hundred crore and above; or

- d. all companies who were required to file their financial statements for FY 2010-11, using XBRL.
- 2.3 However, banking companies, Power companies, Non-Banking Financial Companies (NBFC) and Insurance companies are exempted from XBRL filing as of now.
- 2.4 For the year 2012-13, 32091 companies (out of which 31636 are private companies, type of industry code being other than 'GOI', 'SGC' or 'NPL' in CIN) have submitted their annual financial information through XBRL and the data are analysed. XBRL allows for a large amount of data to be submitted by the companies which can be converted into machine readable formats such as EXCEL and SPSS very easily. MCA has been instrumental in converting the company level filing into EXCEL formats with the help of a service provider.
- 2.5 **Limitations of the MCA data:** The companies are allotted a Company Identification Number (CIN) which is a 21 digit number on registration with the Registrar of companies, Ministry of Corporate Affairs. The CIN includes the economic activity (NIC classification) the company intends to indulge in. The CIN continues to remain the same even if the company changes its NIC activity at a later stage. This may lead to misclassification of companies across industry classification.
- 2.6 In order to minimize the misclassification, the companies have to furnish the list of top three revenue generating products using the ITC HS classification. The response of the 23 AC/ACA companies in submitting the list of products is poor while the response of XBRL companies is encouraging. This is not mandatory as per the companies Act.
- 2.7 **Conclusion:** In view of the above, MCA 21 data which is current and from a much higher share of active companies than the sample study of RBI, it is recommended that the estimates of GVA, GFCF & savings of corporate sector may be derived from the database. Revision may be effected at the time of 1st revised estimates of NAS.
- 2.8 Detailed list of the parameters on which form 23 AC/ACA and XBRL data have been requested by CSO are provided in Chapter 7.

Chapter 3: Present Methodology of Estimating NAS for Private Corporate Sector

3.1 In 2004-05 series of National Accounts Statistics, estimates of Gross Value Added (GVA), Savings, and Gross Fixed Capital Formation (GFCF) in the private corporate sector are prepared by the following methodology:

- (a) For electricity industry, the frame of private corporate sector is based on the list provided by the Central Electricity Authority (CEA). On receipt of the annual reports of the private companies as per CEA list, on request, the same are analysed and estimates are prepared based on the analysis done in CSO. A similar methodology that is adopted for this report is applied.
- (b) For non-financial industries excluding electricity, agriculture and allied industries, mining and quarrying and manufacturing sectors, estimates are prepared by using the sample study result of Reserve Bank of India (RBI) on non-government non-finance public and private limited companies. RBI results are used to move forward the estimates of sectors such as Trade, hotels, transport and real estate. For some sectors the constant price estimates are prepared and price effect is superimposed. For a few industries (e.g. Renting of machinery & equipment without operator, personal or household goods, Research and development+ market research and public opinion polling +business and management consultancy activities + architectural, engineering and other technical activities + advertising+ business activities n.e.c (-)auctioning activities, Coaching centres ,(+) activities of the individuals providing tuition, Sewage and refuse disposal, sanitation and similar activities, Activities of membership organizations n.e.c (+) social work with accommodation, Recreation, cultural and sporting activities, Washing and cleaning of textile and fur products, Tailoring, Extra territorial organizations and bodies) labour input method using the enterprise survey result for value added per worker and employment unemployment survey results is also followed. These estimates are moved forward using suitable indicators.
- (c) For private banks consolidated data published by Reserve Bank of India (RBI) in its annual publication namely 'Statistical Tables Relating to Banks in India' are used.
- (d) For private insurance companies as per the list of Insurance Regulatory and Development Authority (IRDA), the estimates are derived by analyzing the annual reports of private insurance companies by CSO.

- (e) For cooperative credit societies, data on credit societies as published in the annual publication of RBI are used by CSO.
- (f) For Housing Development Financial Corporation (which is a large size non-government non-banking financial institution (NGNBFC) and is treated as an outlier in RBI sample study), estimates are compiled by analyzing the annual report of the company by CSO.
- (g) For remaining non-government non-banking financial sector, estimates are derived by using data provided by the RBI in its annual study on 'Performance of Financial and Investment Companies' published in the monthly bulletin around September to November every year.

Chapter 4: Validation exercise done at CSO on MCA 21 data

4.1 Before using MCA 21 data for generating the estimates of NAS, it was felt necessary to undertake few validation exercises. The focus was on large XBRL companies as these contribute two-third of the GVA in most of the industries. In many cases information is available in public domain. On ranking the companies based on revenue, error due to unit reporting was observed for thirteen companies in 2012-13 and seven companies in 2011-12. The error was rectified by CSO as informed by MCA as MCA is having the alternative information to cross check the doubtful entries. In addition to this, another validation exercise has been carried out in NAD on the top revenue generating 500 listed companies for which XBRL data were obtained from MCA in the year 2011-12.

4.2 For these listed companies the annual financial results are available in the public domain. For the year 2011-12, observed figures from public domain and as reported in XBRL filing for total revenue, total expenses and profit before tax have been reported against each company. Finally the ratio between XBRL figure and observed figure from public domain for each of the three parameters for each of the selected 500 listed companies has been calculated. Table 4.1 shows the results of the validation:

Table 4.1: Results of the validation exercise

Sl. No.	Cases	Number of companies
1	Total number of listed companies selected for the validation	500
2	Number of listed companies for which the revenue, expenses and PBT figures could be obtained from publicly available documents	495
3	Number of companies for which difference between the reported revenue and observed revenue is more than 1%	6
4	Number of companies for which difference between the reported expenses and observed expenses is more than 1%	7
5	Number of companies for which difference between the reported PBT and observed PBT is more than 1%	10

Table 4.2: Levels of differences between the XBRL data and alternative report for the three parameters:

Sl. No.	Percentage difference in XBRL data and data available in public domain Report			Remark where difference is more than 5%
	Revenue	Expenses	PBT	
1	0.0	0.0	100.0	Rs.9267 lakh in report, Rs.18534 lakh in XBRL
2	0.0	0.0	1.5	-
3	-1.9	-2.0	0.0	-
4	-6.6	-6.8	0.0	-
5	0.0	0.0	12.3	Rs.13916 lakh in report, Rs.15629 lakh in XBRL
6	-2.0	-1.8	0.0	-
7	-0.7	-1.2	0.0	-
8	0.0	0.0	6.3	Rs.3773 lakh in report, Rs. 4011 lakh in XBRL
9	0.0	0.0	- 100.0	Rs. 325 lakh in report but Rs. 325 in XBRL, error due to wrong unit
10	0.0	0.6	-6.2	Rs. 11243 lakh in report but Rs. 10551 lakh in XBRL
11	-0.8	-0.9	0.0	-
12	-3.7	-4.0	0.0	-
13	0.0	0.0	-1.6	-
14	-2.3	-2.4	0.0	-
15	0.0	0.0	-4.7	-
16	-5.6	-5.0	0.0	-
17	0.0	0.0	1.6	-
18	0.0	0.0	1.0	-

4.3 It can be observed from table 4.2 that the errors are marginal in nature. The main reasons for difference observed are mostly revision of revenue and expenditure figures almost at the same

level, revision in PBT figure while revenue and expenses are unchanged, error due to wrong unit reporting etc. Further as far as listed companies are concerned, the figures reported in XBRL tally with the alternative source data that is published annual report data in most of the cases. However for unlisted companies no alternative information is available in public domain. Hence any kind of validation exercise is not feasible there.

4.4 MCA has clarified that the differences have arisen due to incorrect treatment of “Prior Period Income” for reporting Profit Before Tax in their Annual Reports.

4.5 It is strongly recommended that MCA should evolve a system for data validation to ensure the accuracy of online data reporting through MCA 21.

Chapter 5: Industrial classification of private companies and number of private companies in each industry in MCA 21 database

5.1 Introduction: Industrial classification of the companies under MCA-21 database is a major challenge. The industry code available in company identification number (CIN) which is a 21 digit unique number given to the companies by the Registrar of Companies (ROC) of MCA, is the industry code of the company at the time of registration of the company. It may happen that the company has diversified the field of its operation after registration. *Recognising this problem, MCA has incorporated few additional items like type of industry code (with codes for Bank, Insurance, NBFC, Power and COIC), product code following ITC HS code for manufactured products and National Product Classification for Services Sector (NPCSS) etc. for proper classification of industries.*

5.2 Industrial classification in case of XBRL companies: Following observations are important to mention in this regard:

- i. There are 30,006 companies for which XBRL data are available for the year 2011-12.
- ii. Among them 17,654 companies (59% of the total number of companies reported under XBRL) have reported the major product code based on ITC HS code for manufactured products and NPCSS for service sector products.

5.3 The concordance between the one digit level industry code as per NIC 2008 and the product codes ITC HS reported by the XBRL companies have been prepared. Care has been taken in identification of industry code for top revenue generating companies based on information available from their websites. As there have been cases where a company has reported product code of mineral items but industrial activity of the company is in fact trading of mineral items not mining. In case of 12,352 companies for which no product code is reported industry codes have been provided on the basis industrial classification available in CIN or by activity of the company available from website or by description of the company from its name. For CINs for the stock brokers, stock exchanges and asset management companies as available from SEBI, financial coding is given.

5.4 It is proposed to use the same industrial classification in a particular base year series of about five years. The industrial code is to be revised after detailed cross checking at the time of next base year revision again.

5.5 Industrial classification in case of form 23 AC ACA companies: In case of form 23 ACA and 23 AC data, it has been observed that for 97% of the companies (429213 companies out of

total 443824 companies in 2011-12) the code is not reported. As a result, the industrial classification in case of form 23 AC/ACA companies depends on the industry code derived from CIN.

5.6 Based on the above classification criteria Table 5.1 shows the distribution of private companies by industry. In 2012-13 data relating 5,57,621 companies are available while preparing the report with 31636 companies filing under the XBRL platform and 5,25,985 companies are filing under form 23 AC/ACA.

Table 5.1: Number of private companies for which data are analysed from MCA 21 database in 2012-13 as on 15.12.2014:

Industry Code following NIC2004	Description	Number of MCA 21 companies in 2012-13 as on 15.12.2014		
		23AC/ACA	XBRL	Total
(1)	(2)	(3)	(4)	(5)
A1	Agriculture: production of crops	9948	158	10106
A2	Livestock	764	19	783
A3	Forestry	361	2	363
B1	Fishing	598	79	677
C1	Other Mining	5460	221	5681
C2	Crude oil Mining	484	6	490
C3	Coal Mining	528	22	550
D1	Manufacturing	123120	12682	135802
E1	Electricity	2280	696	2976
E2	Gas	233	30	263
E3	Water distribution	1081	10	1091
E4	Electricity: renewable	1576	60	1636
F1	Construction	55804	3617	59421
G1	Wholesale trade	63962	3253	67215
G2	Retail trade	13260	690	13950
G3	Trade and repair of motor vehicles	2895	62	2957
H1	Hotel	10771	782	11553
I1	Land transport	2180	158	2338
I2	Water transport	520	59	579
I3	Air transport		63	63
I4	Supporting and auxiliary transport	8616	565	9181
I5	Telecommunication	299	251	550

Industry Code following NIC2004	Description	Number of MCA 21 companies in 2012-13 as on 15.12.2014		
		23AC/ACA	XBRL	Total
(1)	(2)	(3)	(4)	(5)
I6	Media and cable networks, channels etc.	1921	327	2248
I7	Storage	1648	30	1678
IP	Post and courier	356	12	368
IR	Railways		7	7
J1	Financial	31364	2506	33870
K1	Real estate	39527	1829	41356
K2	Renting	266	40	306
K3	Computer and related activities	32457	1217	33674
K4	Research and development	1089	117	1206
K5	Other business activities	58282	1033	59315
M1	Education	4906	180	5086
N1	Health	8559	375	8934
O1	Sewage, sanitation	232	54	286
O2	Activities of membership etc.	225	12	237
O3	Recreation	2667	259	2926
O4	Other services	37746	153	37899
Total		525985	31636	557621
Total non- financial		494621	29130	523751
Total non- financial service sector		292384	11528	303912

Chapter 6: Estimates derived from MCA 21 database

6.1 This chapter presents the estimates of GVA, savings and GFCF for private corporate sector for the years 2011-12 and 2012-13 compiled by using the MCA 21 data based on the methodology described in chapter 7.

6.2 The estimates for 2011-12 and 2012-13 are derived based on the filing of the companies in the year 2012-13 for current year and previous year due to the higher number of filing in 2012-13 as compared to 2011-12. Common companies filing annual financial information were identified for the years 2012-13 and 2013-14. The growth rates of these common companies would be used at each variable level to arrive at the estimates of 2013-14 by inflating the estimates of 2012-13 for each industry.

6.3 Table 6.1 shows the estimates of GVA of non-financial sector for the years 2011-12 and 2012-13 and its comparison to NAS 2014 estimates at one digit level of industrial classification following NIC 2004.

6.4 For the year 2012-13 the estimate of GVA for non-financial private corporate sector derived from MCA 21 database is 9.5% higher than the estimate obtained from NAS 2014. However for non-financial service sector, estimate of GVA derived from MCA 21 database is 12.8% lower than the estimates obtained from NAS 2014. It may be stated here that the methodology of estimation of GVA for agriculture, mining & quarrying, manufacturing etc. in NAS 2014 are different and estimates for private corporate sector are not separately compiled in these industries.

6.5 In case of (i) Construction, (ii) Electricity, Gas and water supply including waste management, (iii) Transport, storage and communication, (iv) Real estate, renting and business services, the estimates derived from MCA 21 database are higher than the estimates obtained from the results of NAS 2014.

6.6 In case of (i) Mining, (ii) Manufacturing, (iii) electricity, gas and water supply, (iv) Transport, storage and communication, (v) real estate and ownership of dwelling, other business services etc., the estimates derived from MCA 21 database are higher than the estimates of NAS 2014 in private corporate sector. However for (i) Trade, (ii) Hotel and restaurants, (iii) Education, (iv) Health and (v) Other services, the estimates of GVA for private corporate sector derived from MCA 21 database are lower than the estimates obtained from the results of NAS 2014.

6.7 In NAS 2014, base year estimates of GVA for 2004-05 are prepared by the labour input method and for following years the estimates are moved based on past growth rate observed in the estimates of labour input from previous two successive Employment Unemployment Surveys and the price indices for services or by the expenditure on education for 'education'. It is also important to note that 'education' and 'health' are mostly covered by the non-profit institutions which are not under coverage in the private corporate sector.

Table 6.1, presents the estimates of industry wise GVA for the non-financial private corporate sector in 2011-12 and 2012-13 at current price from MCA 21 database.

Table 6.1: Estimates of GVA in Non-Financial Private Corporate Sector (current price, in Rs. Cr.):

Indu stry code	Description	GVA in Rs. Cr. 2011-12					GVA in Rs. Cr. 2012-13				
		NAS 2015			NAS 2014	% diff	NAS 2015			NAS 2014	% diff
		23 AC/AC A	XBRL	total MCA21			23 AC/AC A	XBRL	total MCA21		
A1	Agriculture: production of crops	4184	2419	6604	35591	-75.1	4995	2678	7673	38729	-73.4
A2	Livestock	551	607	1159			570	693	1263		
A3	Forestry	105	68	173			133	85	217		
B1	Fishing	333	584	918			374	764	1138		
C1	Other Mining	3898	24104	28001	23001	70.2	4171	21142	25312	13573	275.5
C2	Crude oil Mining	503	7812	8315			578	21702	22280		
C3	Coal Mining	545	2287	2832			640	2737	3376		
D1	Manufacturing	138522	841623	980145	761593	28.7	155587	943153	1098741	820160	34.0
E1	Electricity	29221	14710	43931	19658	160.8	34330	15941	50271	23059	160.6
E2	Gas	302	4267	4568			339	4415	4754		
E3	Water distribution	755	234	990			1296	310	1605		
E4	Electricity: renewable	1109	666	1774			2449	1020	3469		
F1	Construction	35357	102415	137772	101355	35.9	35371	108598	143969	105742	36.2
G1	Wholesale trade	17281	46970	64250	233912	-65.5	23583	53610	77193	294352	-66.3
G2	Retail trade	2605	10116	12721			4176	13416	17592		
G3	Trade and repair of motor vehicles	1679	2018	3698			1987	2489	4476		
H1	Hotel	7669	11639	19308	40670	-52.5	8703	12746	21449	42907	-50.0

Indu stry code	Description	GVA in Rs. Cr. 2011-12					GVA in Rs. Cr. 2012-13				
		NAS 2015			NAS 2014	% diff	NAS 2015			NAS 2014	% diff
		23 AC/AC A	XBRL	total MCA21			23 AC/AC A	XBRL	total MCA21		
I1	Land transport	7130	8910	16041	91705	69.4	8603	10686	19289	103591	77.5
I2	Water transport	1434	3591	5025			1549	2890	4439		
I3	Air transport		3476	3476				5327	5327		
I4	Supporting and auxiliary transport	22102	25543	47645			25136	29916	55051		
I5	telecommunic ation	252	66097	66349			315	79307	79622		
I6	Media and cable networks, channels etc.	2414	10169	12582			2675	12307	14982		
I7	Storage	1371	381	1753			1441	504	1945		
IP	Post and courier	875	1569	2444			1042	2093	3135		
IR	Railways		27	27				110	110		
K1	Real estate	21088	12499	33587	321750	23.3	27621	13586	41207	400507	19.8
K2	Renting	514	8260	8774			550	8128	8679		
K3	Computer and related activities	42826	183750	226577			53232	221727	274959		
K4	Research and development	1981	5397	7379			2440	6908	9348		
K5	Other business activities	55781	64478	120259			68634	77121	145755		
M1	Education	3243	3149	6393	53461	-88.0	4261	3202	7463	58304	-87.2
N1	Health	10065	9290	19355	22138	-12.6	14240	10947	25186	24418	3.1
O1	Sewage, sanitation	287	300	588	68197	-30.4	456	284	740	87395	-39.7
O2	Activities of membership etc.	151	264	415			162	341	503		
O3	Recreation	2449	3515	5964			2831	4291	7122		
O4	Other services	38562	1945	40507			42037	2305	44342		
Total non-financial		457146	1485151	1942297	1773031	9.5	536507	1697478	2233985	2012737	11.0
Non-financial Service sector total		241760	483355	725115	831833	-12.8	295674	574240	869915	1011474	-14.0

** NAS figures reported are the estimates corresponding to organized private sector and hence are not strictly comparable.*

Table 6.1.A shows the growth rate of GVA estimates at current price for 2012-13 at industry level from the MCA 21 data and as obtained from NAS 2014.

Table 6.1.A: Growth rates in GVA for 2012-13

Description	growth rate in estimates of GVA	
	2012-13	
	MCA 21	NAS 2014
Agriculture and allied activities	16.2	8.8
Mining and quarrying	30.2	-41.0
Manufacturing	12.1	7.7
Electricity, Gas, Water supply	17.2	17.3
Construction	4.5	4.3
Trade	23.0	25.8
Hotel restaurants	11.1	5.5
Transport, storage, communication	18.4	13.0
Real estate, computer and related, business services	21.0	24.5
Other services	16.6	18.3
Total non-financial	15.0	13.5
Non-financial service sector	20.0	21.6

Table 6.2 provides the estimated GVA for non-financial private corporate sector with separate information on public limited companies and remaining at current price for 2012-13:

Table 6.2: Estimates of GVA in Non-Financial Private Corporate Sector separately for public limited companies and others (current price, in Rs. Cr.):

Industry code following NIC 2004	Description	2012-13 GVA in Rs. Crore					
		23 AC /ACA		XBRL		MCA21	
		PLC	Others	PLC	Others	PLC	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A1	Agriculture: production of crops	778	4217	1973	705	2751	4922
A2	Livestock	25	545	105	588	130	1133
A3	Forestry	11	122	0	85	11	207
B1	Fishing	25	349	233	531	258	880
C1	Other Mining	260	3911	18057	3085	18317	6996
C2	Crude oil Mining	44	534	21702	0	21746	534
C3	Coal Mining	1	639	1961	776	1962	1415
D1	Manufacturing	15380	140207	709064	234089	724444	374296
E1	Electricity	23876	10454	9673	6268	33549	16722
E2	Gas	103	236	4269	146	4372	382
E3	Water distribution	248	1048	186	124	434	1172
E4	Electricity: renewable	1069	1380	240	780	1309	2160
F1	Construction	10727	24644	79611	28987	90338	53631
G1	Wholesale trade	3766	19817	27220	26390	30986	46207
G2	Retail trade	411	3765	6682	6734	7093	10499
G3	Trade and repair of motor vehicles	151	1836	644	1845	795	3681
H1	Hotel	522	8181	7629	5117	8151	13298
I1	Land transport	503	8100	7693	2993	8196	11093
I2	Water transport	62	1487	1921	969	1983	2456
I3	Air transport		0	5054	273	5054	273
I4	Supporting and auxiliary transport	1139	23997	16952	12964	18091	36961
I5	telecommunication	61	254	67988	11319	68049	11573

Industry code following NIC 2004	Description	2012-13 GVA in Rs. Crore					
		23 AC /ACA		XBRL		MCA21	
		PLC	Others	PLC	Others	PLC	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I6	Media and cable networks, channels etc.	129	2546	8693	3614	8822	6160
I7	Storage	28	1413	428	76	456	1489
IP	Post and courier	146	896	1481	612	1627	1508
IR	Railways		0	218	-108	218	-108
K1	Real estate	22830	4791	5432	8154	28262	12945
K2	Renting	56	494	7676	452	7732	946
K3	Computer and related activities	2140	51092	113327	108400	115467	159492
K4	Research and development	293	2147	1221	5687	1514	7834
K5	Other business activities	8630	60004	18010	59111	26640	119115
M1	Education	234	4027	1937	1265	2171	5292
N1	Health	1327	12913	6626	4321	7953	17234
O1	Sewage, sanitation	86	370	263	21	349	391
O2	Activities of membership etc.	15	147	292	49	307	196
O3	Recreation	231	2600	2514	1777	2745	4377
O4	Other services	3885	38152	954	1351	4839	39503
Total non-financial		99192	437315	1157928	539551	1257121	976865

Table 6.3 provides the estimates of saving for non-financial private corporate sector from MCA 21 database at current price for 2011-12 and 2012-13.

**Table 6.3: Estimates of Savings in Non-Financial Private Corporate Sector (NFPCS)
(current price, in Rs. Cr.):**

Industry code following NIC 2004	Description	Saving in Rs. Cr. 2011-12			Saving in Rs. Cr. 2012-13		
		NAS 2015			NAS 2015		
		23 AC/ACA	XBRL	total MCA21	23 AC/ACA	XBRL	total MCA21
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A1	Agriculture: production of crops	2001	712	2713	1973	797	2770
A2	Livestock	252	201	454	228	221	449
A3	Forestry	53	34	87	62	38	100
B1	Fishing	207	103	310	208	238	446
C1	Other Mining	2379	9748	12127	2438	11932	14370
C2	Crude oil Mining	264	6994	7258	302	15628	15930
C3	Coal Mining	338	1199	1537	362	1385	1747
D1	Manufacturing	65460	323472	388932	68800	354190	422990
E1	Electricity	12265	6449	18714	10540	4063	14603
E2	Gas	196	2316	2512	187	2270	2457
E3	Water distribution	364	33	397	521	49	569
E4	Electricity: renewable	513	76	589	996	236	1232
F1	Construction	18088	35065	53153	12937	29880	42817
G1	Wholesale trade	4851	12184	17035	8116	14973	23089
G2	Retail trade	61	886	946	954	2345	3299
G3	Trade and repair of motor vehicles	86	316	402	-67	369	302
H1	Hotel	3343	1138	4481	3433	272	3705
I1	Land transport	5538	4019	9557	6692	5502	12194
I2	Water transport	805	1475	2280	942	592	1534
I3	Air transport		-2820	-2820		-4636	-4636
I4	Supporting and auxiliary transport	15802	10346	26148	17937	12605	30542
I5	telecommunication	107	16582	16688	136	24317	24453
I6	Media and cable networks, channels etc.	1380	-3910	-2529	1583	-3561	-1978
I7	Storage	837	127	964	823	167	990
IP	Post and courier	535	-149	387	651	84	735
IR	Railways		-240	-240		-177	-177

Industry code following NIC 2004	Description	Saving in Rs. Cr. 2011-12			Saving in Rs. Cr. 2012-13		
		NAS 2015			NAS 2015		
		23 AC/ACA	XBRL	total MCA21	23 AC/ACA	XBRL	total MCA21
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
K1	Real estate	-1140	3035	1895	-1524	2448	925
K2	Renting	335	5041	5376	351	4534	4885
K3	Computer and related activities	12655	31720	44376	14881	43239	58120
K4	Research and development	731	1244	1975	952	1298	2251
K5	Other business activities	21457	9351	30808	23011	12692	35703
M1	Education	1254	767	2021	1739	174	1913
N1	Health	3963	1954	5917	6508	2013	8521
O1	Sewage, sanitation	145	91	236	203	69	272
O2	Activities of membership etc.	-51	67	17	86	70	157
O3	Recreation	1490	1154	2643	1667	1221	2887
O4	Other services	18088	-156	17933	18015	-134	17881
Total non-financial		194651	480627	675278	206646	541401	748047
Estimates of saving of non-financial private corporate sector, NAS 2014				630391			689273
% change				7.1			8.5

Table 6.4 shows the estimates of savings for private corporate sector separately for public limited companies and others:

Table 6.4: Estimates of Savings in Non-Financial Private Corporate Sector (NFPCS) separately for public limited companies and others (current price, in Rs. Cr.):

Industry code following NIC 2004	Industry	2012-13 Savings in Rs. Crore					
		23 AC /ACA		XBRL		MCA21	
		PLC	Others	PLC	Others	PLC	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A1	Agriculture: production of crops	278	1695	733	64	1011	1759
A2	Livestock	14	214	31	190	45	404
A3	Forestry	4	58	0	38	4	96
B1	Fishing	13	195	102	136	115	331

Industry code following NIC 2004	Industry	2012-13 Savings in Rs. Crore					
		23 AC /ACA		XBRL		MCA21	
		PLC	Others	PLC	Others	PLC	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
C1	Other Mining	177	2261	10728	1204	10905	3465
C2	Crude oil Mining	29	273	15628	0	15657	273
C3	Coal Mining	-9	371	963	422	954	793
D1	Manufacturing	6018	62782	249069	105121	255087	167903
E1	Electricity	6741	3799	1957	2106	8698	5905
E2	Gas	52	135	2196	74	2248	209
E3	Water distribution	69	452	36	13	105	465
E4	Electricity: renewable	572	424	-90	326	482	750
F1	Construction	6983	5954	22590	7290	29573	13244
G1	Wholesale trade	1133	6983	8708	6265	9841	13248
G2	Retail trade	201	753	1696	649	1897	1402
G3	Trade and repair of motor vehicles	62	-129	122	247	184	118
H1	Hotel	164	3269	427	-155	591	3114
I1	Land transport	373	6319	3878	1624	4251	7943
I2	Water transport	41	901	202	390	243	1291
I3	Air transport		0	-4356	-280	-4356	-280
I4	Supporting and auxiliary transport	750	17187	9470	3135	10220	20322
I5	telecommunication	24	112	22244	2073	22268	2185
I6	Media and cable networks, channels etc.	86	1497	-4595	1034	-4509	2531
I7	Storage	21	802	188	-21	209	781
IP	Post and courier	89	562	154	-70	243	492
IR	Railways		0	181	-358	181	-358
K1	Real estate	3701	-5225	875	1573	4576	-3652
K2	Renting	36	315	4297	237	4333	552
K3	Computer and related activities	546	14335	25697	17542	26243	31877
K4	Research and development	149	803	358	940	507	1743
K5	Other business activities	2891	20120	3852	8840	6743	28960
M1	Education	114	1625	422	-248	536	1377
N1	Health	227	6281	1489	524	1716	6805
O1	Sewage, sanitation	53	150	98	-29	151	121
O2	Activities of membership etc.	-10	96	66	4	56	100
O3	Recreation	199	1468	750	471	949	1939
O4	Other services	519	17496	-496	362	23	17858
Total non-financial		32310	174333	379670	161733	411980	336066

Table 6.5 gives the estimates of GFCF in private corporate sector at current prices for 2011-12 and 2012-13 from MCA 21 database.

Table 6.5: Estimates of GFCF in Private Corporate Sector (non-financial and financial) from MCA 21 database (current price, in Rs. Cr.):

from MCA 21 database (current price, in Rs. Cr.)						
Industry	MCA-21 (XBRL + 23 AC/ACA)		NAS 2014		Difference (%) MCA21 over NAS 2014	
	2011-12	2012-13	2011-12	2012-13	2011-12	2012-13
1.Agriculture, Forestry and Fishing	4008	4840	482	402	731.4	1103.9
1.1 crops	2729	3324	482	402		
1.2 livestock	759	953				
1.3 forestry and logging	77	100				
1.4 fishing and aquaculture	442	462	0	0		
2. Mining & quarrying	17667	23003	54713	55407	-67.7	-58.5
3. Manufacturing						
3.1 registered	366947	434150	483275	489023	-24.1	-11.2
3.2 unregistered						
4. Electricity, Gas, Water Supply and other utility services						
4.1 Electricity	115850	150876	54265	46664	127.8	240.2
4.2 Gas	3096	2686				
4.3 Water Supply	4249	4684				
4.4 Remediation & other utility services	425	510				
5. Construction	69834	73146	87024	87923	-19.8	-16.8
6.Trade, repair, hotels & restaurants						
6.1 Trade & Repair Services	30650	37950	17567	17840	74.5	112.7
6.2 Hotels & restaurants	16545	18003	14028	14190	17.9	26.9
7.Transport,storage, communication & services related to broadcasting						
7.1 Railways	2355	4341	0	0	60.0	140.3
7.2 Road transport	4290	5089	14458	14594		
7.3 Water transport	3798	2256				
7.4 Air transport	3263	925				
7.5 Services incidental to transport	8320	21657				
7.6 Storage	1103	797	0	0		

Industry	MCA-21 (XBRL + 23 AC/ACA)		NAS 2014		Difference (%) MCA21 over NAS 2014	
	2011-12	2012-13	2011-12	2012-13	2011-12	2012-13
7.7 Communication & services related to broadcasting	40145	45082	8317	8394	382.7	437.1
8.Financial services	12081	13471	4474	9294	170.0	44.9
9. Real estate, ownership of dwelling and professional services						
9.1 real estate and professional services	78667	96819	18272	18473	330.5	424.1
9.2 ownership of dwelling			0	0		
10. public administration & defence			0	0		
11. Other services						
11.1 education	2368	1754	92395	93472	-69.7	-65.9
11.2 health	8087	10720				
11.3 other services (excluding education, health)	17548	19434				
Total Capital Expenditure	811296	972193	849270	855676	-4.5	13.6

Table 6.6. gives the estimates of GFCF by type of assets for private corporate sector at current price from MCA21 database.

Table 6.6: Estimates of GFCF in Rs. Crores by type of assets for private corporate sector (non-financial and financial) from MCA 21 data base:

Asset classification as per SNA 2008		2011-12			2012-13		
		total	non-financial	financial	total	non-financial	financial
P1	Dwellings	4391	4373	18	3607	3590	17
P2	Other buildings and structures	184596	179432	5164	228300	222255	6045

Asset classification as per SNA 2008		2011-12			2012-13		
		total	non-financial	financial	total	non-financial	financial
P2.1	Non-residential buildings	88108	86100	2008	111763	109190	2573
P2.2	Other structures	96488	93332	3156	116537	113065	3472
P2.3	Land improvements	N.A.					
P3	Machinery and equipment	576104	570854	5250	655132	651193	3940
P3.1	Transport equipment	23033	22023	1010	23607	23228	380
P3.2	ICT equipment	25746	23768	1978	31897	30613	1284
P3.3	Other machinery and equipment	527326	525063	2263	599628	597352	2276
P4	Weapons systems	N.A.					
P5	Cultivated biological resources	1101	1092	9	1162	1139	24
P5.1	Animal resources yielding repeat products	95	87	9	74	68	6
P5.2	Tree, crop and plant resources yielding repeat products	1005	1005	0	1089	1071	18
P6	Costs of ownership transfer on non-produced assets	N.A.					
P7	Intellectual property products	45105	43464	1640	83991	80545	3445
P7.1	Research and	24184	24075	109	32370	32244	126

Asset classification as per SNA 2008		2011-12			2012-13		
		total	non-financial	financial	total	non-financial	financial
	development						
P7.2	Mineral exploration and evaluation	2408	2408	0	5228	5228	0
P7.3	Computer software and databases	18494	16963	1531	46148	42829	3319
P7.4	Entertainment, literary or artistic originals	N.A.					
P7.5	Other intellectual property products	19	19	0	245	244	0
	Total GFCF	811296	799215	12081	972193	958721	13471

Chapter 7: Methodology for deriving the estimates

7.1 The methodology for deriving the estimates of GVA, GFCF and savings estimates are based on preparation of sequence of accounts for the non-financial corporates as described in System of National Accounts (SNA) 2008. A manual on estimating the Sequence of Accounts for non-financial corporations using MCA 21 data (form 23 AC/ACA data and XBRL data) has been prepared and presented in this chapter.

7. 2 List of parameters of MCA 21 data:

7.2.1 List of parameters of form 23 AC/ACA data:

Sl No	Parameters	SNA item
1	Company identification number (CIN)	
2	Type of ownership (derived from CIN)	
3	Type of industry	
4	NIC 2 (derived from CIN)	
5	Name	
6	Whether subsidiary	
7	CIN of holding company	
8	Name of holding company	
9	Whether company has a subsidiary	
10	If yes, number of subsidiary	
11	Share capital <i>(during)</i>	Shares and Other Equities (SOE)
12	Reserves and surplus <i>(during)</i>	Other Accounts Payable (OAP)
13	Money received against share warrants <i>(during)</i>	OAP
14	Share application money pending allotment <i>(during)</i>	SOE
15	Long term borrowings <i>(during)</i>	Loan long term: liability
16	Deferred tax liabilities <i>(during)</i>	OAP
17	Other long term liabilities <i>(during)</i>	OAP
18	Long term provisions <i>(during)</i>	OAP
19	Short term borrowings <i>(during)</i>	Loan Short term: liability
20	Trade Payables <i>(during)</i>	OAP
21	Other Current Liabilities <i>(during)</i>	OAP
22	Short term Provisions <i>(during)</i>	OAP
23	Total sum of <i>(item 11: item 22)</i>	-
24	Fixed Assets <i>(during)</i>	Net Fixed Capital Formation (NFCF)
25	Tangible Assets	

SI No	Parameters	SNA item
26	Intangible Assets	
27	Capital Work in progress	
28	Intangible assets under development	
29	Noncurrent investments (<i>during</i>)	Securities Other Than Shares (SOTS)
30	Deferred tax assets (<i>during</i>)	Other Accounts Receivable (OAR)
31	Long term loans and advances (<i>during</i>)	Loan long term: asset
32	Other noncurrent assets (<i>during</i>)	OAR
33	Current Assets (<i>sum of item 34:item39</i>)	-
34	current investments (<i>during</i>)	SOTS
35	Inventories (<i>during</i>)	CII
36	Trade receivables (<i>during</i>)	OAR
37	Cash and cash equivalents (<i>during</i>)	Currency
38	Short term loans and advances (<i>during</i>)	Loan short term: asset
39	Other current assets (<i>during</i>)	OAR
40	Total1 <i>sum of (item 25 to item 39)</i>	-
41	Percent paid up capital held by foreign company	For cross checking
42	Percent paid up capital held by foreign holding company and or t	For cross checking
43	Capital Reserve	For cross checking
44	Gross Fixed Assets	For cross checking
45	Depreciation and amortisation	For cross checking
46	Miscellaneous expenditure to the extent not written off or adjusted	For cross checking
47	Period of Profit and loss account from	For cross checking
48	Period of Profit and loss account to	For cross checking
49	Domestic Turn over sale of goods manufactured	output
50	Domestic Turn over sale of goods traded	Output
51	Domestic Turn over sale of supply of services	Output
52	Export Turn over sale of goods manufactured	Output
53	Export Turn over sale of goods traded	Output
54	Export Turn over sale of supply of services	Output
55	Other Income	To be distributed as per XBRL ratios: 28% output, 54% property income receipt side, 0.04% Other Current Transfer (OCT) receipt side, 1% Refund of IT, remaining not related to SOA till financial account, e.g. capital gain etc.
56	Total Revenue <i>sum of (item 49 to item 55)</i>	-
57	Cost of materials consumed	Intermediate Consumption (IC) for all excluding trading companies, for trading companies: -output

SI No	Parameters	SNA item
58	Purchase of stock in trade	-output
59	Change in inventories of finished goods work in progress	-output
60	Employee benefit expenses	Compensation of Employees (CE)
61	Managerial remuneration	CE
62	Payment to Auditors	IC
63	Insurance Expenses	IC
64	Power and Fuel	IC
65	Finance Cost	To be distributed as per XBRL ratios: 89% interest expenditure side, 6% IC
66	Depreciation and amortization expenses	Depreciation
67	Other Expenses	To be distributed as per XBRL ratios: 5% rent paid, 19 % IC, 2% royalty paid, 0.02% other current transfer given
68	Total Expenses <i>sum of (item 57: item 67)</i>	-
69	Exceptional items	
70	Extraordinary items	For cross checking
71	Profit before tax	For cross checking
72	Tax Expense Current tax	Income tax (IT)
73	Tax Expense Deferred Tax	IT
74	Profit Loss from discontinuing operations	Property income receipt side
75	Tax expenses from discontinuing operations	IT
76	Proposed Dividend	Property income expenditure side
77	Revenue subsidies or grants received from government authority	Product subsidy
78	Rent Paid	Rent paid
79	Consumption of stores and spare parts	Not concorded as already included in IC
80	Total number of product services category	
81	product services category code ITC NPCS 4 digit code	
82	Description of the product or service category	
83	Turnover of the product or service category	

Note: For certain parameters for which no disaggregated information is available in 23 AC/ACA data, ratios have been developed from corresponding XBRL data to get the estimated disaggregated level data.

7.2.2 List of parameters of XBRL data:

7.2.2. A General information:

Sl. No.	Item description
1	Sl no
2	CIN
3	Name of the company
4	Content of report
5	Type of report
6	Start of the period
7	End of the period
129	SRN

7.2.2.B Information on Revenue, Phase I:

Sl. No.	Item description	SNA item
18	Revenue (= sum of sl. no. 17 and 67)	
17	RevenueFromOperations (= sum of sl.no. 13 and 16)	
13	RevenueFromOperationsOtherThanFinanceCompany (= sum of sl.no. 8,9,10,11,42,43,12)	
8	RevenueFromSaleOfProducts	Output
9	RevenueFromSaleOfServices	Output
10	ExciseDuty	Product tax
11	ServiceTaxCollected	Product tax
42	NetGainLossOnForeignCurrencyFluctuationsTreatedAsOtherOperatingRevenue	Gain on exchange
43	MiscellaneousOtherOperatingRevenues	Output
12	OtherDutiesTaxesCollected	Product tax
16	RevenueFromOperationsFinanceCompany (= sum of sl.no. 14 and 15)	
14	RevenueFromInterest	Interest income
15	RevenueFromOtherFinancialServices	Output
67	OtherIncome (= sum of sl.no. 44,45,46,47,65,66)	
44	InterestIncome	Interest income
45	DividendIncome	Dividend income
46	NetGainLossOnSaleOfInvestments	POSI
47	RentalIncomeOnInvestmentProperty	Output : rental
66	IncomeFromPipelineTransportation	Output
65	OtherNonoperatingIncome (= sum of sl.no. 48,49,50,51,52,53,54,55,56,57,58,59,60,61,62,63,64)	
48	NetGainLossOnForeignCurrencyFluctuationsTreatedAsOtherIncome	Gain on exchange

Sl. No.	Item description	SNA item
49	SurplusOnDisposalDiscardDemolishmentAndDestructionOfDepreciableTangibleAsset	Capital gain
50	GainOnDisposalOfIntangibleAsset	Capital gain
51	AmountCreditedToProfitAndLossAsTransferFromRevaluationReserveOnAccountOfAdditionalDepreciationChargedOnRevaluedTangibleAssets	Transfer from reserve
52	ExcessProvisionDiminutionInValueInvestmentWrittenBack	EPWB
53	ExcessProvisionsBadDoubtfulDebtsAdvancesWrittenBack	EPWB
54	IncomeGovernmentGrantsSubsidies	Product subsidies
55	IncomeExportIncentives	Product subsidies
56	IncomeImportEntitlements	Royalty (Property Income Received)
57	IncomeInsuranceClaims	Insurance: current transfer received
58	IncomeFromSubsidiaries	Dividend (Property Income Received)
59	InterestAndIncomeTaxRefund	Refund of income tax
60	IncomeOnBrokerageCommission	Output
61	IncomeOnSalesTaxBenefit	Product subsidy
62	ExcessProvisionsWrittenBack	EPWB
63	OtherAllowancesDeductionOtherIncome	Output
64	MiscellaneousOtherNonoperatingIncome	Output

7.2.2.C. Information on Expenses, Phase I:

Sl. No.	Item description	SNA item
30	Expenses = (sum of items 19,20,21,22,23,27,28,29)	
19	CostOfMaterialsConsumed	IC for all excluding trade companies, Output (with a –ve sign) for trade companies
20	PurchasesOfStockInTrade	Output (with a –ve sign)
21	ChangesInInventoriesOfFinishedGoodsWorkInProgressAndStockInTrade	Output (with a –ve sign)
22	EmployeeBenefitExpense (= sum of items 71,72,73,74,75,76,77,78,79,80,81,82)	
23	FinanceCosts (= sum of items 68,69,70)	
27	DepreciationDepletionAndAmortisationExpense (= sum of items 24,25,26)	depreciation
28	ExpenditureOnProductionTransportationAndOtherExpenditure PertainingToEAndPActivities (inclusive of 113,114,115,116,117,118,119,120,121,122,123)	IC (inclusive of 113,114,115,116,117,118,119,120,121,122,123)
29	OtherExpenses (inclusive of items 83,84,85,86,92,93,94,95,96,97,98,99,100,101,102,103,104,105,	IC (subtracting 83,84,85,86,92,93,94,95,

Sl. No.	Item description	SNA item
	106,107,108,110,111,112)	96,97,98,99,100,101,102,103,104,105,106,107,108,110,111,112)
71	SalariesAndWages	CE: Salary and wages
72	ContributionToProvidentAndOtherFunds	CE:PF
73	ExpenseOnEmployeeStockOptionSchemeAndEmployeeStockPurchasePlan	CE:ESOP
74	CommissionEmployees	CE: salary and wages
75	EmployeeMedicalInsuranceExpenses	CE: EASC
76	LeaveEncashmentExpenses	CE: salary and wages
77	Gratuity	CE: salary and wages
78	PensionSchemes	CE: EASC (Pension)
79	VoluntaryRetirementCompensation	CE: salary and wages
80	OtherRetirementBenefits	CE: salary and wages
81	StaffWelfareExpense	CE: ESCK
82	OtherEmployeeRelatedExpenses	IC
68	InterestExpense	Interest paid
69	OtherBorrowingCosts	IC
70	NetGainLossOnForeignCurrencyTransactionsAndTranslationsTreatedAsFinanceCosts	Loss on exchange
24	DepreciationExpense	
25	AmortisationExpense	
26	DepletionExpense	
83	Rent	Rent paid
84	RepairsToBuilding	IC: R&M
85	RepairsToMachinery	IC: R&M
86	Insurance	IC: Insurance
92	RatesAndTaxesExcludingTaxesOnIncome (=sum of items 87,88,89,90,91)	
93	ResearchDevelopmentExpenditure	IC, ATFA
94	InformationTechnologyExpenses	IC
95	DonationsSubscriptions	Current transfer given
96	TransportationDistributionExpenses	IC: transport
97	CostRepairsMaintenanceOtherAssets	IC:R&M
98	CostInformationTechnology	IC
99	CostInsurance	IC
100	CostOctroi	IC
101	CostTransportation	IC
102	CostLeaseRentals	IC
103	CostRoyalty	Royalty paid (non-produced asset)
104	ProvisionBadDoubtfulDebtsCreated	PBDD
105	ProvisionBadDoubtfulLoansAdvancesCreated	PBDD

Sl. No.	Item description	SNA item
106	AdjustmentsToCarryingAmountsOfInvestments	IC
107	NetProvisionsCharged	PBDD
108	DiscountIssueSharesDebenturesWrittenOff	Current transfer given
110	WriteOffAssetsLiabilities (includes item 109: MiscellaneousExpenditureWrittenOff)	IC
111	LossOnDisposalOfIntangibleAsset	Capital loss
112	LossOnDisposalDiscardDemolishmentAndDestructionOfDepreciableTangibleAsset	Capital loss
87	CentralExciseDuty	Not required, IC to be at purchasers' price
88	PurchaseTax	Not required, IC to be at purchasers' price
89	OtherCessTaxes	Not required, IC to be at purchasers' price
90	CostTaxesOtherLeviesByGovernmentLocalAuthorities	Not required, IC to be at purchasers' price
91	ProvisionWealthTax	Tax on wealth
113	RoyaltyPertainingToEAndPActivities	Royalty (non-produced asset)
114	CessPertainingToEAndPActivities	Production tax
115	EducationCessPertainingToEAndPActivities	Production tax
116	NationalCalamityContingencyDutyPertainingToEAndPActivities	Production tax
117	ExtractionCostPertainingToEAndPActivities	IC, ATFA
118	SalesTaxPertainingToEAndPActivities	Product tax
119	GeologicalAndGeophysicalExpenditurePertainingToEAndPActivities	IC, ATFA
120	AdministrativeExpenditurePertainingToEAndPActivities	IC
121	ResearchAndDevelopmentExpenditurePertainingToEAndPActivities	IC, ATFA
122	PipelineOperationAndMaintenanceExpenditurePertainingToEAndPActivities	IC, ATFA
123	OtherExpenditurePertainingToEAndPActivities	IC, ATFA

7.2.2.D. Information on Profit and Taxes, Phase I:

Sl.No.	Item description	SNA item
34	TaxExpense (=sum of sl.no. 32 and 33)	
32	CurrentTax	IT
33	DeferredTax	IT
31	ProfitBeforeTax (inclusive of sl. no. 124,125,128)	PBT
124	ExceptionalItemsBeforeTax	
125	ExtraordinaryItemsBeforeTax	

128	PriorPeriodItemsBeforeTax (= sl. no. 126 – sl. no. 127)	
126	PriorPeriodIncomeBeforeTax	
127	PriorPeriodExpenseBeforeTax	

7.2.2.E. Information from balance sheet, Phase I and II:

S. No.	XBRL Item	SOA Item
1	ShareCapital	SOE
2	ReservesAndSurplus	OAP
2.1	Reserves	
2.2	Surplus	
2.2.1	Profit (loss) for period	
2.2.2	Other Additions To Reserves	
2.2.3	Deductions To Reserves	
2.2.4	Dividend Appropriation	Property income use
2.2.5	Dividend Tax Appropriation	Income tax
2.2.6	Transfer To General Reserve	
2.2.7	Changes in Reserves	
3	MoneyReceivedAgainstShareWarrants	OAP
4	ShareholdersFunds	sum of items (1,2,3)
5	ShareApplicationMoneyPendingAllotment	SOE
6	DeferredGovernmentGrants	Capital Transfer Liability Side
7	MinorityInterest	OAP
8	LongTermBorrowings	Liability Loan Long Term
9	DeferredTaxLiabilitiesNet	OAP
10	ForeignCurrencyMonetaryItemTranslationDifferenceLiability Account	OAP
11	OtherLongTermLiabilities	OAP
12	LongTermProvisions	OAP
13	NoncurrentLiabilities	Sum of items (8,9,10,11,12)
14	ShortTermBorrowings	Liability Loan Short Term
15	TradePayables	OAP
16	OtherCurrentLiabilities	OAP
17	ShortTermProvisions	OAP
18	CurrentLiabilities	Sum of items

S. No.	XBRL Item	SOA Item
		(14,15,16,17)
19	EquityAndLiabilities	Sum of items (4,5,6,7,13,18)
19.1	TangibleAssetsCapitalWorkInProgress	(inserted)
20	FixedAssets	GFCF (adding depreciation)
21	NoncurrentInvestments	SOTS
22	DeferredTaxAssetsNet	OAR
23	ForeignCurrencyMonetaryItemTranslationDifferenceAssetAccount	OAR
24	LongTermLoansAndAdvances	asset: loan long term
25	OtherNoncurrentAssets	OAR
26	NoncurrentAssets	Sum of items (20,21,22,23,24,25)
27	CurrentInvestments	SOTS
28	Inventories	CII
29	TradeReceivables	OAR
30	CashAndBankBalances	Currency and Bank Balance
31	ShortTermLoansAndAdvances	asset: loan short term
32	OtherCurrentAssets	OAR
33	CurrentAssets	sum of items (27:32)
34	Assets	sum of items (26,33)
35	TangibleAssets	
36	IntangibleAssets	
37	DividendAppropriation	
38	RevaluationIncreaseDecreaseTangibleAssets	
39	RevaluationIncreaseDecreaseIntangibleAssets	
40	TangibleAssetsCapitalWorkInProgress	

7.2.2.F. Information from balance sheet on fixed assets, Phase III:

Information from balance sheet on fixed assets (Phase III)

S. No.	XBRL Item		SNA Item
	Tangible Assets		
Items at Sno 1 to 16 are available for the tangible assets listed at 'A'.			

1	Gross carrying amount_Tangible assets at beginning of period	(i) Assets held under lease, (ii) Assets given under operating lease, (iii) Owned assets	
2	Gross carrying amount_Additions other than through business combinations tangible assets		+ Gross Additions (+GFCF)
3	Gross carrying amount_Acquisitions through business combinations tangible assets		+ Gross Additions (+GFCF)
4	Gross carrying amount_Revaluation increase (decrease) tangible assets		
5.1	Gross carrying amount_Disposals tangible assets through demergers		
5.2	Gross carrying amount_Disposals tangible assets, others		
5	Gross carrying amount_Total disposals tangible assets		+Gross Deductions (-GFCF)
6.1	Gross carrying amount_Increase (decrease) through net exchange differences tangible assets		
6.2	Gross carrying amount_Other adjustments tangible assets, others		
6	Gross carrying amount_Total other adjustments tangible assets		-Gross Deductions (+GFCF)
7	Gross carrying amount_Total changes in tangible assets		
8	Gross carrying amount_TangibleAssets at End of Period		
9	Accumulated depreciation and impairment_Tangible assets at beginning of period		
10	Accumulated depreciation and impairment_Depreciation tangible assets		
11	Accumulated depreciation and impairment_Impairment loss recognised in profit or loss tangible assets		
12	Accumulated depreciation and impairment_Reversal of impairment loss recognised in profit or loss tangible assets		
13.1	Accumulated depreciation and impairment_Disposals tangible assets through demergers		
13.2	Accumulated depreciation and impairment_Disposals tangible assets, others		
13	Accumulated depreciation and impairment_Total disposals tangible assets		+Depreciation_Deduction (+GFCF)
14.1	Accumulated depreciation and impairment_Increase (decrease) through net exchange differences tangible assets		
14.2	Accumulated depreciation and impairment_Other adjustments tangible assets, others		

14	Accumulated depreciation and impairment_Total other adjustments tangible assets		-Depreciation_Deduction (-GFCF)
15	Accumulated depreciation and impairment_Total changes in tangible assets		
16	Accumulated depreciation and impairment_TangibleAssets at End of Period		

	InTangible Assets		
Items at Sno 17 to 34 are available for the Intangible assets listed at 'B'.			
17	Gross carrying amount_Intangible assets at beginning of period		
18.1	Gross carrying amount_Additions through internal development		
18.2	Gross carrying amount_Additions other than through business combinations intangible assets		
18.3	Gross carrying amount_Acquisitions through business combinations intangible assets		
18	Gross carrying amount_Total additions to intangible assets		+ Gross Additions (+GFCF)
19	Gross carrying amount_Revaluation increase (decrease) intangible assets		
20.1	Gross carrying amount_Disposals intangible assets through demergers		
20.2	Gross carrying amount_Disposals intangible assets, others		
20	Gross carrying amount_Total disposals intangible assets		+Gross Deductions (-GFCF)
21	Gross carrying amount_Retirements of intangible assets		+Gross Deductions (-GFCF)
22.1	Gross carrying amount_Increase (decrease) through net exchange differences intangible assets		
22.2	Gross carrying amount_Other adjustments intangible assets, others		
22	Gross carrying amount_Total other adjustments intangible assets		-Gross Deductions (+GFCF)
23	Gross carrying amount_Total changes in intangible assets		
24	Gross carrying amount_Intangible assets at end of period		
25	Accumulated depreciation and impairment_Intangible assets at beginning of period		
26	Accumulated depreciation and impairment_Amortization intangible assets		

27	Accumulated depreciation and impairment_Impairment loss recognised in profit or loss intangible assets		
28	Accumulated depreciation and impairment_Reversal of impairment loss recognised in profit or loss intangible assets		
29	Accumulated depreciation and impairment_Revaluation increase (decrease) intangible assets		
30.1	Accumulated depreciation and impairment_Disposals intangible assets through demergers		
30.2	Accumulated depreciation and impairment_Disposals intangible assets, others		
30	Accumulated depreciation and impairment_Total disposals intangible assets		+Depreciation_Deduction (+GFCF)
31	Accumulated depreciation and impairment_Retirements of intangible assets		+Depreciation_Deduction (+GFCF)
32.1	Accumulated depreciation and impairment_Increase (decrease) through net exchange differences intangible assets		
32.2	Accumulated depreciation and impairment_Other adjustments intangible assets, others		
32	Accumulated depreciation and impairment_Total other adjustments intangible assets		-Depreciation_Deduction (-GFCF)
33	Accumulated depreciation and impairment_Total changes in intangible assets		
34	Accumulated depreciation and impairment_Intangible assets at end of period		

	Producing and Preproducing Properties		
35	ProducingProperties_current	i.e. Closing value	Producing properties
36	ProducingProperties_previous	i.e. Opening value	
37	PreproducingProperties_current	i.e. Closing value	Preproducing properties
38	PreproducingProperties_previous	i.e. Opening value	

'A' List of Tangible Assets

Codes	Description
T1	Land
T2	Buildings
T2.1	Residential building
T2.2	Office building
T2.3	Factory building
T2.4	Other building

T3	Plant and equipment
T3.1	Factory equipments
T3.2	Emission reduction equipment
T3.3	Other pollution reduction equipment
T3.4	Other plant and equipment
T4	Furniture and fixtures
T5	Vehicles
T5.1	Ships vessels
T5.2	Aircrafts helicopters
T5.3	Motor vehicles
T6	Office equipment
T6.1	Computer equipments
T6.2	Other equipments
T7	Leasehold improvements
T8	Other tangible assets
T8.1	Livestock
T8.2	Bridges roads ports culverts
T8.3	Railway sidings
T8.4	Books periodicals
T8.5	Plantations
T8.6	Mines quarries
T8.7	Other tangible assets, others

'B' List of InTangible Assets

Codes	Description
InT1	Brands and trade marks member
InT2	Copyrights, patents and other operating rights
InT3	Recipes, formulae, models, designs and prototypes
InT4	Computer Software
InT5	Licenses and franchise
InT6	Goodwill member
InT7	Mastheads and publishing titles
InT8	Mining rights
InT9	Other intangible assets

7.3 Concordance between Sequence of Accounts items and MCA 21 parameters:

7.3.1. Concordance between Sequence of Accounts items and form 23 AC/ACA parameters:

Table 7.3.1.1: Concordance between Production Account and 23 AC/ACA parameters:

Production Account					
	<i>Uses</i>	<i>23 AC /ACA parameters</i>		<i>Resources</i>	<i>23 AC/ ACA parameters</i>
P.2	Intermediate Consumption	Sum of items 57, 58, 62, 63, 64, 6% of item 65, 18% of item 67.	P.1	Output of which:	
			P.11	Market output ;	Sum of (item 49: item 54) – item 59 + 28% of item 55
			P.12	Output for own final use and	
			P.13	Other' non-market output	
B.1	GVA = Output – IC				

Following are the description of the 23 AC/ACA parameters required for compiling Production Account:

Resources Side of Production Account:

- Market output=item 49:DomesticTurnoversaleofgoodsmanufactured + item 50: DomesticTurnoversaleofgoodstraded + item 51:DomesticTurnoversaleofsupplyofservices + item 52:ExportTurnoversaleofgoodsmanufactured + item 53:ExportTurnoversaleofgoods traded +item 54:ExportTurnoversaleof supply of services – item 59:Changeininventoriesoffinishedgoodsworinprogressandst + 28% of item 55:OtherIncome (Can u give some reason for the rates used , like 28% etc.

Uses side of Production Account:

- Intermediate consumption= item 57: Cost of materials consumed + item 58: Cost of materials consumed + item 62: Payment to Auditors + item 63: Insurance Expenses + item 64: Power and Fuel + 6% of item 65: Finance Cost + 18% of item 67: Other Expenses .

Table 7.3.1.2: Concordance between Generation of Income Account and form 23 AC /ACA parameters:

Generation of income Account					
	<i>Uses</i>	<i>23 AC/ ACA parameters</i>		<i>Resources</i>	
			B.1	GVA	
D.1	Compensation of Employees	Item 60 + item 61			
D.2 - D.3	Taxes - subsidies on production & imports				
B.2	Mixed income (B.3) + Operating Surplus				

Resources side of Generation of Income Account:

GVA from Production Account

Uses side of Generation of Income Account:

- Compensation of employees= Item 60: Employee benefit expenses + item 61: Employee benefit expenses
- Taxes - subsidies on production & imports

Table 7.3.1.3: Concordance between Primary Distribution of Income Account and form 23 AC/ACA parameters:

Primary Distribution of Income Account					
	<i>Uses</i>	<i>23 AC/ ACA parameters</i>		<i>Resources</i>	<i>23 AC /ACA parameters</i>
			B.2	Mixed income (B.3) + Operating Surplus	
			D.1	Compensation of Employees	0
			D.2 - D.3	Taxes - subsidies on production & imports	0

D.4	Property income	7% of item 67 + 89% of item 65 + item 76 + item 78	D.4	Property income	54% of item 55 + item 74
B.5	Gross National Income				

Resources side of Primary Distribution of Income Account:

- Mixed income(B.3) + Operating Surplus from Generation of Income Account
- Compensation of employees: no such information in case of corporations
- Taxes –subsidies on production and imports: no such information in case of corporations
- Property income= 54% of item 55:OtherIncome + item 74:ProfitLossfromdiscontinuingoperations

Uses side of Primary Distribution of Income Account:

- Property income= 7% of item 67:OtherExpenses + 89% of item 65:FinanceCost + item 76:ProposedDividend + item 78: Rent Paid

Table 7.3.1.4: Concordance between Secondary Distribution of Income Account and 23 AC / ACA parameters:

Secondary Distribution of Income Account					
	<i>Uses</i>	<i>23 AC /ACA parameters</i>		<i>Resources</i>	<i>23 AC /ACA parameters</i>
			B.5	Gross National Income	
D.5	Taxes on income & wealth payable	Item 72 + item 73 +item 75 – 1% of item 55	D.5	Taxes on income & wealth receivable	0
D.6	Social contribution & other social benefits payable		D.6	Social contribution & other social benefits receivable	0
D.7	Other current transfers payable	0.2% of item 67	D.7	Other current transfers receivable	0.4% of item 55
B.6	Gross Disposable Income				

Resources side of Secondary Distribution of Income Account:

- Gross national income from Primary Distribution of Income Account

- Taxes on income and wealth receivable: no such information in case of corporations.
- Social contribution and other social benefits receivable: no such information
- Other current transfers receivable= 0.4% of item 55: OtherIncome

Uses side of Secondary Distribution of Income Account:

- Taxes on income and wealth payable =Item 72:Tax Expense Current tax + item 73: Tax Expenses Deferred Tax +item 75: Tax expenses from discontinuing operations – 1% of item 55:OtherIncome
- Social contribution and other social benefits payable: no such information is available.
- Other current transfers payable= 0.2% of item 67:Other Expenses

Table 7.3.1.5: Concordance between Use of Income Account and 23 AC/ACA parameters:

Use of Income Account					
	<i>Uses</i>			<i>Resources</i>	
			B.6	Gross Disposable Income	
P.3	Final Consumption Expenditure of which	0			
	Household FCE	0			
	Government & NPISHs FCE	0			
D.8	Adjustments for hhds' pension fund	0	D.8	Adjustments for hhds' pension fund	0
B.8	Gross Savings				

Not applicable for Corporations.

Table 7.3.1.6: Concordance between Capital Account and 23 AC/ACA parameters:

Capital Account					
	<i>Changes in assets</i>	<i>23 AC /ACA parameters</i>		<i>Changes in liability & net worth</i>	<i>23 AC/ ACA parameters</i>
			B.8	Gross Savings	
P.51	Gross Fixed Capital Formation	Item 24 + item 66	D.9	Capital transfers receivable minus capital transfers payable	
P.52	Changes in Inventories	Item 35			

P.53	Acquisition less disposal of valuables				
K.2	Acquisition less disposal of non-produced non-financial assets				
K.1	minus CFC	- Item 66			
B.9	Net Lending / borrowing				

Changes in liabilities and net worth side of Capital Account:

- Gross savings: same as gross disposable income as obtained in Secondary distribution of income account.
- Capital transfers receivable-capital transfers payable:

Changes in assets side of Capital Account:

- Gross fixed capital formation = Item 24: Fixed Assets (during) + item 66: Depreciation and amortization Expenses
- Changes in inventories :Item 35: Inventories (during)
- Acquisition less disposal of valuables: not available
- Acquisition less disposal of non-produced non-financial assets: not available in phase 1 data.
- Minus CFC= - Item 66: Depreciation and amortization Expenses

Table 7.3.1.7: Concordance between Financial Account and 23 AC/ACA parameters:

Financial Account					
	<i>Changes in assets</i>	<i>23 AC /ACA parameters</i>		<i>Changes in liability & net worth</i>	<i>23 AC /ACA parameters</i>
			B.9	Net lending / borrowing	From Capital Account
F.1 to F.7	Net acquisition of financial assets		F.1 to F.7	Net incurrence of liabilities	
F1	Monetary gold and SDR		F1	Monetary gold and SDR	
F2	Currency and Deposits	Item 37	F2	Currency and Deposits	
F21	Currency		F21	Currency	

F22	Transferable Deposit		F22	Transferable Deposit	
F29	Other Deposits		F29	Other Deposits	
F3	Debt Security		F3	Debt Security	
F4	Loans		F4	Loans	
F41	Short Term	Item 38	F41	Short Term	Item 19
F42	Long Term	Item 31	F42	Long Term	Item 15
F5	Equity and Investment Funds shares	Item 34 + item 29	F5	Equity and Investment Funds shares	Item 11 + item 14
F6	Insurance, Pension and standardized guarantee schemes		F6	Insurance, Pension and standardized guarantee schemes	
F7	Financial Derivatives and Employee Stock Options		F7	Financial Derivatives and Employee Stock Options	
F8	Other Accounts Receivable	Item 30 + item 32 + item 36 + item 39	F8	Other Accounts Payable	item 12 + item 13 + sum of (item 16 : item 18) + sum of (item 20: item 22)
B.9	Net Lending / borrowing				

Changes in liabilities and net worth side of Financial Account:

- Net lending/borrowing: from Capital Account
- Loans short term = Item 19: Short term borrowing (during)
- Loans long term = Item 15: Long term borrowing (during)
- Equity and investment Funds shares = Item 11: Share capital (during) + item 14: Share application money pending allotment (during)
- Other Accounts Payable: Item 12: Reserves and surplus (during) + item 13: Money received against share warrants (during) + item 16 : Deferred tax liabilities (during) + item 17: Other long term liabilities (during) + item 18: Long term provisions (during) + item 20: Trade Payable (during) + item 21: Other Current Liabilities (during) + item 22: Short term provisions (during)

Changes in assets side of Financial Account:

- Currency and deposits = Item 37: Cash and cash equivalents(during)
- Loans short term =Item 38: Short term loans and advances(during)
- Loans long term = Item 31: Long term loans and advances(during)
- Equity and investment Funds shares = Item 34: current investments (during)+ item 29: noncurrent investments (during)
- Other Accounts Receivable = Item 30: deferred tax assets (during) + item 32: other noncurrent assets (during) + item 36: trade receivables (during) + item 39: other current assets (during)

7.3.2. Concordance between Sequence of Accounts items and XBRL parameters:

Following tables show the concordance between the Sequence of Accounts (SOA) tables as per System of National Accounts Statistics (SNA) 2008 and XBRL parameters:

Table 7.3.2.1: Concordance between Production Account and XBRL parameters:

Production Account					
	<i>Uses</i>	<i>XBRL parameters</i>		<i>Resources</i>	<i>XBRL parameters</i>
P.2	Intermediate Consumption	sl no (19 (only for non-trade) + (28 -113 - 114 - 115 - 116) + (29 -83 - 91 -95 - 103 - 104 - 105 - 107-108- 111 - 112)+74 +82 + 69)	P.1	Output (P.11 + P.12 + P.13 -(D21 – D.31)) of which	
			P.11	Market output including product taxes;	sl no (8 + 9 + 43 + 15 + 47 + 66 + 60 + 63 + 64 + 10 +11 +12 -21- 20-19 (only for trade))
			P.12	Output for own final use and	sl no (117 + 119 + 121 + 122 + 123)
			P.13	Other' non-market output	
B.1	GVA = output - IC		D.21 - D.31	(Taxes - subsidies) on products & imports	sl no (10+11+12 - 54-55-61)

Following are the description of the XBRL parameters required for compiling Production Account:

Resources Side of Production Account:

- Market output=
 - (8)RevenueFromSaleOfProducts
 - +(9)RevenueFromSaleOfServices
 - +(43)MiscellaneousOtherOperatingRevenues
 - +(15)RevenueFromOtherFinancialServices
 - +(47)RentalIncomeOnInvestmentProperty
 - +(66)IncomeFromPipelineTransportation
 - +(60)IncomeOnBrokerageCommission
 - +(63)OtherAllowancesDeductionOtherIncome
 - +(64)MiscellaneousOtherNonoperatingIncome
 - +(10)ExciseDuty
 - +(11)ServiceTaxCollected
 - +(12)OtherDutiesTaxesCollected
 - (21)ChangesInInventoriesOfFinishedGoodsWorkInProgressAndStockInTrade
 - (20)PurchasesOfStockInTrade
 - (19)CostOfMaterialsConsumed (for trade)

- Output for own final use and=
 - (117)ExtractionCostPertainingToEAndPActivities
 - +(119)GeologicalAndGeophysicalExpenditurePertainingToEAndPActivities
 - +(121)ResearchAndDevelopmentExpenditurePertainingToEAndPActivities
 - +(122)PipelineOperationAndMaintenanceExpenditurePertainingToEAndPActiviti
es

+(123)OtherExpenditurePertainingToEAndPActivities

- Other' non market output: no such information available.
- (Taxes - subsidies) on products & imports=

(10)ExciseDuty

+(11)ServiceTaxCollected

+(12)OtherDutiesTaxesCollected

-(54)IncomeGovernmentGrantsSubsidies

-(55)IncomeExportIncentives

-(61)IncomeOnSalesTaxBenefit

Uses side of Production Account:

- Intermediate consumption=

(19)CostOfMaterialsConsumed (for non-trade)

+(28)ExpenditureOnProductionTransportationAndOtherExpenditurePertainingTo
EAndPActivities

-(113)RoyaltyPertainingToEAndPActivitie

-(114)CessPertainingToEAndPActivities

-(115)EducationCessPertainingToEAndPActivities

-(116)NationalCalamityContingencyDutyPertainingToEAndPActivities

+(29)OtherExpenses[= (83) *Rent* + (84) *RepairsToBuilding* + (85)

RepairsToMachinery + (86) *Insurance* + (92)

RatesAndTaxesExcludingTaxesOnIncome +

(93) *ResearchDevelopmentExpenditure* + (94) *InformationTechnologyExpenses* +

(95) *DonationsSubscriptions* + (96) *TransportationDistributionExpenses* +

(97) *CostRepairsMaintenanceOtherAssets* + (98) *CostInformationTechnology* +

(99) *CostInsurance* + (100) *CostOctroi* + (101) *CostTransportation* +

(102) *CostLeaseRentals* + (103) *CostRoyalty* + (104)

ProvisionBadDoubtfulDebtsCreated + (105)

ProvisionBadDoubtfulLoansAdvancesCreated +

(106) *AdjustmentsToCarryingAmountsOfInvestments* + (107)

NetProvisionsCharged + (108) DiscountIssueSharesDebenturesWrittenOff + (110) WriteOffAssetsLiabilities + (111) LossOnDisposalOfIntangibleAsset + (112) LossOnDisposalDiscardDemolishmentAndDestructionOfDepreciableTangibleAsset]

-(83)Rent

-(91)ProvisionWealthTax

-(95)DonationsSubscriptions

-(103)CostRoyalty

-(104)ProvisionBadDoubtfulDebtsCreated

-(105)ProvisionBadDoubtfulLoansAdvancesCreated

-(107)NetProvisionsCharged

-(108)DiscountIssueSharesDebenturesWrittenOff

-(111)LossOnDisposalOfIntangibleAsset

-(112)LossOnDisposalDiscardDemolishmentAndDestructionOfDepreciable TangibleAsset

+(74)CommissionEmployees

+(82)OtherEmployeeRelatedExpenses

+(69)OtherBorrowingCosts

Table 7.3.2.2: Concordance between Generation of Income Account and XBRL parameters:

Generation of income Account					
	<i>Uses</i>			<i>Resources</i>	
			B.1	GVA	
D.1	Compensation of Employees	sl no (71+72+73+75+76+77+78+79+80+81)			
D.2 - D.3	Taxes - subsidies on production & imports	sl no (89+ 90+ 114 + 115 + 116)			
B.2	Mixed income (B.3) + Operating Surplus				

Resources side of Generation of Income Account:

GVA from Production Account

Uses side of Generation of Income Account:

- Compensation of employees=
 - (71)SalariesAndWages
 - +(72)ContributionToProvidentAndOtherFunds
 - +(73)ExpenseOnEmployeeStockOptionSchemeAndEmployeeStockPurchasePlan
 - +(75)ExpenseOnEmployeeStockOptionSchemeAndEmployeeStockPurchasePlan
 - +(76)LeaveEncashmentExpenses
 - +(77)Gratuity
 - +(78)PensionSchemes
 - +(79)VoluntaryRetirementCompensation

Table 7.3.2.3: Concordance between Primary Distribution of Income Account and XBRL parameters:**Resources side of Primary Distribution of Income Account:**

- Mixed income(B.3) + Operating Surplus from Generation of Income Account
- Compensation of employees: no such information in case of corporations
- Taxes –subsidies on production and imports: no such information in case of corporations

Primary Distribution of Income Account					
	Uses			Resources	
			B.2	Mixed income (B.3) + Operating Surplus	
			D.1	Compensation of Employees	0
			D.2 - D.3	Taxes - subsidies on production & imports	0
D.4	Property income	sl no (68 + 83 + 103 + 113) + BS slno 2.2.4	D.4	Property income	sl no (14 + 44 + 45+ 46 + 56+58)
B.5	Gross National Income				

- Property income=

(14) RevenueFromInterest

+(44) InterestIncome

+(45) DividendIncome

+(46) NetGainLossOnSaleOfInvestments

+(56) IncomeImportEntitlements

+(58) IncomeFromSubsidiaries

Uses side of Primary Distribution of Income Account:

- Property income=

(68)InterestExpense +(83) Rent +(103)CostRoyalty

+(113)RoyaltyPertainingToEAndPActivities +BS slno 2.2.4 Dividend
Appropriation

Table 7.3.2. 4: Concordance between Secondary Distribution of Income Account and XBRL parameters:

Secondary Distribution of Income Account					
	Uses			Resources	
			B.5	Gross National Income	
D.5	Taxes on income & wealth payable	sl no (91+ 32+ 33 - 59) + BS slno 2.2.5	D.5	Taxes on income & wealth receivable	0
D.6	Social contribution & other social benefits payable		D.6	Social contribution & other social benefits receivable	0
D.7	Other current transfers payable	slno (95+108)	D.7	Other current transfers receivable	sl no (57)
B.6	Gross Disposable Income				

Resources side of Secondary Distribution of Income Account:

- Gross national income from Primary Distribution of Income Account
- Taxes on income and wealth receivable: no such information in case of corporations.

- Social contribution and other social benefits receivable: no such information
- Other current transfers receivable=
(57) IncomeInsuranceClaims

Uses side of Secondary Distribution of Income Account:

- Taxes on income and wealth payable =
(91)ProvisionWealthTax
+(32)CurrentTax
+(33)DeferredTax
-(59)InterestAndIncomeTaxRefund
+ BS slno 2.2.5: Dividend Tax appropriation
- Social contribution and other social benefits payable: no such information is available.
- Other current transfers payable=
(95) DonationsSubscriptions
+(108) DiscountIssueSharesDebenturesWrittenOff

Table 7.3.2.5: Concordance between Use of Income Account and XBRL parameters:

Use of Income Account					
	<i>Uses</i>			<i>Resources</i>	
			B.6	Gross Disposable Income	
P.3	Final Consumption Expenditure of which	0			
	Household FCE	0			
	Government & NPISHs FCE	0			
D.8	Adjustments for hhds' pension fund	0	D.8	Adjustments for hhds' pension fund	0
B.8	Gross Savings				

Not applicable for Corporations.

Table 7.3.2.6: Concordance between Capital Account and XBRL parameters:

Capital Account					
	<i>Changes in assets</i>			<i>Changes in liability & net worth</i>	
			B.8	Gross Savings	
P.51	Gross Fixed Capital Formation	<i>As described under P.51 below</i>	D.9	Capital transfers receivable minus capital transfers payable	BS slno (6)
P.52	Changes in Inventories	BS slno (28)			
P.53	Acquisition less disposal of valuables				
K.2	Acquisition less disposal of non-produced non-financial assets				
K.1	minus CFC	PL slno (27)			
B.9	Net Lending / borrowing				

Changes in liabilities and net worth side of Capital Account:

- Gross savings: same as gross disposable income as obtained in Secondary distribution of income account.
- Capital transfers receivable-capital transfers payable: BSslno(6)DeferredGovernmentGrants

Changes in assets side of Capital Account:

P.51 Gross fixed capital formation: Formula using SI No of XBRL Items in balance sheet on fixed assets (phase III) is given below:

$$\begin{aligned}
 &= \text{Tangible (2) + (3) - [(5 - 6) - (13-14)] \{ Assets held under lease + Assets given under operating lease + Owned assets \} + \text{Intangible (18) - [(20+21-22) - (30+31-32)] \{ Internally generated intangible assets + Intangible assets other than internally generated \} + ATFA items (ResearchDevelopmentExpenditure + ResearchAndDevelopmentExpenditurePertainingToEAndPActivities)} \\
 &+ \text{TangibleAssetsCapitalWorkInProgress} \\
 &+ \text{IntangibleAssetsUnderDevelopmentOrWorkInProgress}
 \end{aligned}$$

+ Producing properties + Preproducing properties

- **K.2 Acquisition less disposal of non-produced non-financial assets:** Formula using SI No of BS Assets as described in 7.2.2 F is given below:

$$= \text{Tangible (2) + (3) - [(5 - 6) - (13-14)]}$$

$$+ \text{Intangible (18) - [(20+21-22) - (30+31-32)]}$$

- Changes in inventories: BS slno (28) : Inventories
- Acquisition less disposal of valuables: not available
- Acquisition less disposal of non-produced non-financial assets: not available in phase 1 data.
- Minus CFC: PL slno (27): DepreciationDepletionAndAmortisationExpense in para 7.2.2.C

Asset classification: The mapping of tangible and intangible assets into SNA 2008 classification of Fixed assets (produced assets) and Non-produced assets is given below. It may be noted that information is not available from *all* enterprises for all disaggregated tangible assets separately, as only sub-totals of these assets are mandatory. However, based on disaggregated information available from enterprises, ratios have been worked out and applied on the sub-totals, wherever possible.

Mapping of tangible and intangible assets (XBRL) into SNA 2008 classification of Fixed assets (produced assets) and Non-produced assets

Codes	Description of Assets in Phase III data	SNA 2008 Classification Codes	SNA 2008 classification of assets	
Tangible Assets			Produced assets	
T1	Land	NP1.1		Fixed assets
T2	Buildings		P1	Dwellings
T2.1	Residential building	P1	P2	Other buildings and structures
T2.2	Office building	P2.1	P2.1	Non-residential buildings
T2.3	Factory building	P2.1	P2.2	Other structures
T2.4	Other building	P2.2	P2.3	Land improvements
T3	Plant and equipment	P3.3	P3	Machinery and equipment
T3.1	Factory equipments	-	P3.1	Transport equipment
T3.2	Emission reduction equipment		P3.2	ICT equipment
T3.3	Other pollution reduction equipment		P3.3	Other machinery and equipment
T3.4	Other plant and equipment		P4	Weapons systems
T4	Furniture and fixtures	P2.2	P5	Cultivated biological resources
T5	Vehicles	P3.1	P5.1	Animal resources yielding repeat products.

Codes	Description of Assets in Phase III data	SNA 2008 Classification Codes
Tangible Assets		
T5.1	Ships vessels	-
T5.2	Aircrafts helicopters	
T5.3	Motor vehicles	
T6	Office equipment	
T6.1	Computer equipments	P3.2
T6.2	Other equipments	P3.3
T7	Leasehold improvements	P2.2
T8	Other tangible assets	
T8.1	Livestock	P5.1
T8.2	Bridges roads ports culverts	P2.2
T8.3	Railway sidings	P2.2
T8.4	Books periodicals	P7.5
T8.5	Plantations	P5.2
T8.6	Mines quarries	P7.2
T8.7	Other tangible assets, others	P2.2
Intangible Assets		
InT1	Brands and trade-marks member	NP3
InT2	Copyrights, patents and other operating rights	P7.1
InT3	Recipes, formulae, models, designs and prototypes	P7.1
InT4	Computer Software	P7.3
InT5	Licenses and franchise	NP2
InT6	Goodwill member	NP3
InT7	Mastheads and publishing titles	NP3
InT8	Mining rights	NP2
InT9	Other intangible assets	NP2

SNA 2008 classification of assets	
<i>Produced assets</i>	
P5.2	Tree, crop and plant resources yielding repeat products
P6	Costs of ownership transfer on non-produced assets
P7	Intellectual property products
P7.1	Research and development
P7.2	Mineral exploration and evaluation
P7.3	Computer software and databases
P7.4	Entertainment, literary or artistic originals
P7.5	Other intellectual property products
<i>Non-produced assets</i>	
NP1	Natural resources
NP1.1	Land
NP1.2	Mineral and energy resources
NP1.3	Non-cultivated biological resources
NP1.4	Water resources
NP1.5	Other natural resources
NP1.6	Radio spectra
NP1.7	Other
NP2	Contracts, leases and licences
NP2.1	Marketable operating leases
NP2.2	Permits to use natural resources
NP2.3	Permits to undertake specific activities
NP2.4	Entitlement to future goods and services on an exclusive basis
NP3	Goodwill and marketing assets

Table 7.3.2.7: Concordance between Financial Account and XBRL parameters:

Financial Account					
	<i>Changes in assets</i>			<i>Changes in liability & net worth</i>	
			B.9	Net lending / borrowing	From Capital Account
F.1 to F.7	Net acquisition of financial assets		F.1 to F.7	Net incurrence of liabilities	
F1	Monetary gold and SDR		F1	Monetary gold and SDR	
F2	Currency and Deposits	BS slno 30	F2	Currency and Deposits	
F21	Currency		F21	Currency	
F22	Transferable Deposit		F22	Transferable Deposit	
F29	Other Deposits		F29	Other Deposits	
F3	Debt Security		F3	Debt Security	
F4	Loans		F4	Loans	
F41	Short Term	BS slno 31	F41	Short Term	BS slno 14
F42	Long Term	BS slno 24	F42	Long Term	BS slno 8
F5	Equity and Investment Funds shares	BS slno (21 + 27)	F5	Equity and Investment Funds shares	BS slno (1+5)
F6	Insurance, Pension and standardized guarantee schemes		F6	Insurance, Pension and standardized guarantee schemes	
F7	Financial Derivatives and Employee Stock Options		F7	Financial Derivatives and Employee Stock Options	
F8	Other Accounts Receivable	Sum of BS slno (22, 23, 25, 29, 32) adjustment factor for total tallying)	F8	Other Accounts Payable	Sum of BS slno (2, 3, 7, 9, 10, 11, 12, 15, 16, 17) adjustment factor for total tallying)
B.9	Net Lending / borrowing				

Changes in liabilities and net worth side of Financial Account:

- Net lending/borrowing: from Capital Account
- Loans short term =BS slno 14: ShortTermBorrowings
- Loans long term = BS slno 8:LongTermBorrowings

Chapter 8: Other Issues

8.1 Revision time table: Following revision time table for the year 2014-15 is suggested to be followed by both MCA and CSO.

MCA data for financial year	Cutoff date to be followed by MCA	Use by CSO, Ministry of Statistics and Programme Implementation
XBRL and 23 AC/ACA data for the financial year 2011-12 and 2012-13 (with corresponding revised PUC)	by October, 2014	CSO to utilize the data for 2011-12 and 2012-13 for release in January 2015 after blowing up based on Paid up capital for defaulter private companies (for revised 2012-13, the ratio between the PUC of defaulter companies to the total PUC of private companies is 15%)
XBRL and 23 AC/ACA data for the year 2013-14 (with corresponding provisional PUC)	by 3 rd week of December, 2014	CSO to utilize the data for 2013-14 for release in January 2015
XBRL and 23 AC/ACA data for the year 2012-13 (with corresponding final PUC)	By January / February, 2015	CSO to utilize the data for revising the estimates of 2012-13 for release in January 2016

Similar revision time table to be followed by both the ministries in future years as well.

8.2 Public Private Partnerships (PPPs): As informed by the Ministry of Finance (PPP-cell), for public private partnerships, “all concessions awarded mandate opening of separate and project specific Special Purpose Vehicle (SPV)”, and they are registered under Companies Act. As such PPPs would be a subset of the private corporate sector for which estimates are compiled by using MCA 21 data. As recommended by the subcommittee on private corporate sector including PPPs CSO had requested all the implementing agencies to send the list of PPPs under

them along with CIN. So far information from most of the central agencies has been received. National Highway Authority of India has provided the list of projects being implemented by PPP but they do not have any information on the CIN of the PPP companies. Moreover the response from state agencies is very poor except for few states. Table 8.2.1 shows the number of PPPs for which information on CIN are available by implementing agency.

Table 8.2.1: Table showing number of PPPs for which information on CIN is available from implementing agencies:

Implementing Ministry / Department	Number of Companies with CIN		
	Centre	State	Total
Directorate of Information technology , General Administration Department , Government of Maharashtra	0	4	4
Infrastructure Development Department ,Government of Karnataka	0	9	9
Maharastra State Electricity Transmission Company	0	2	2
Ministry of Civil Aviation	8	0	8
Ministry of Shipping	29	0	29
Minsitry of Railways	4	0	4
Mumbai Metropolitan Region Development Authority	0	1	1
Rajasthan Rajya Vidyut Prasaran Nigam Limited	0	3	3
Total	41	19	60

Once the complete list is available with CSO, the estimates for these PPPs could be separated out from MCA 21 data. (TOR vi). Presently, out of the 60 companies, data could be culled out from MCA21 database for the 28 companies. The estimated GFCF for the 28 PPPs are presented in the table 8.2.2. It is important to note that the industrial classification of the companies are done based on the approach followed in the analysis of MCA 21 database and the industry code for a particular PPP company may be different from the industry code of its implementing agency.

Table 8.2.2: Estimate of Gross Fixed Capital Formation (GFCF) for 2012-13 (in Rs. Cr.) from MCA 21 database:

Sl. No.	Industry	Number of companies	GFCF
1	Mining	1	1940
2	Manufacturing	4	858

Sl. No.	Industry	Number of companies	GFCF
3	Construction	5	1556
4	Transport by road and storage	6	113
5	AirPort	4	1381
6	Port	1	234
7	Rail	1	22
8	Water Transport	1	3754
9	Information and communication	1	11
10	Professional, Scientific and technical activities	4	71
11	Total	28	9940

8.3 Methodology for compilation of GVA, savings, GFCF estimates for non-government non-banking financial services: Regarding estimation of GVA and savings for non-government non-banking financial services companies, this issue has been sufficiently covered by the subcommittee on Implementation of recommendations of SNA 2008 under the chairmanship of Dr. A.C.Kulshreshtha while discussing on the financial sector. Hence this issue is not repeated here. However GFCF estimates for the financial companies from MCA21 database have been prepared as per the methodology described in chapter 7 and the estimates are presented in chapter 6, tables 6.5 and 6.6.

8.4 Comparison between MCA 21 data for manufacturing and ASI result for 2011-12

(TOR viii): One of the TORs of this Subcommittee is “to examine possibility of use of MCA database for estimation of GVA for organized sector (corporate sector) of manufacturing”. For this purpose, CSO IS Wing has provided estimated GVA from ASI 2011-12 for public and private limited companies. The same has been compared with the estimated GVA of manufacturing sector from MCA 21 data for private corporate sector and also the estimated GVA of public sector undertakings and departmental enterprises under manufacturing sector (prepared by CSO after analyzing their annual reports and budget documents). Table 8.4.1 shows the comparison between GVA of manufacturing sector as available from ASI 2011-12 and alternative data source (MCA 21 data base and CSO analysis) for the year 2011-12:

Table 8.4.1: GVA of manufacturing sector as available from ASI 2011-12 and alternative data source (MCA 21 data base and CSO analysis of public sector undertakings and government departmental enterprises) for the year 2011-12 in Rs. Cr.

Sl. No.	item	GVA at current price in Rs. Cr. For 2011-12
1	ASI 2011-12: Public and private limited companies	768325
2	Estimates of manufacturing companies (sum of 2.1 and 2.2)	1076794
2.1	MCA 21 data for private corporate sector (excluding government companies and Section 25 companies)	23 AC/ACA
		XBRL
		Total
2.2	Public sector undertakings (from NAS 2014 based on analysis of annual reports of government companies in manufacturing sector done by NAD, CSO)	96649
3	% change between 2 and 1	40.1

Thus it can be seen from the above table that the estimated GVA for manufacturing industry obtained from MCA 21 data and annual report for public sector undertakings is 40% higher than the estimate of GVA for public and private limited companies from ASI 2011-12 data.

Chapter 9: Final recommendations

- 9.1 The estimates of GVA, savings and GFCF for non-financial private corporate sector would be estimated by CSO by using MCA 21 database as suggested in the methodology. For non-financial private corporate sector, sequence of accounts tables also could be generated by using MCA 21 data.
- 9.2 It is recommended that cutoff date as suggested in chapter 8 be decided by MCA in consultation with CSO for providing the 23AC/ACA and XBRL data in respect of the last two financial years' filing on annual basis.
- 9.3 As the estimates on the basis of annual reports are released by CSO by the end of January as the "First Revised Estimates", a date in the last week of December should be ideal as a cutoff date. This would allow reasonable time for filling while allowing CSO time to examine and use the database.
- 9.4 For estimating the 1st revised estimate of 2013-14, the growth rate between the common companies for the years 2012-13 and 2013-14 should be applied on the estimates of 2012-13 to get the estimates. For covering the defaulter companies in 2012-13, appropriate correction factor based on PUC is applied on output, intermediate consumption etc.
- 9.5 In order to institutionalize this compilation procedure both the Ministries should consider signing an agreement in this regard.
- 9.6 Continuous efforts may be made by MCA to capture current NIC classification under both 23 AC / ACA filings and XBRL filings.
- 9.7 Data validation checks may also be implemented at MCA level including the error due to wrong reporting of unit.
- 9.8 Common companies' growth rates may be used to project GVA till current data is not available.
- 9.9 Once the CIN numbers of the PPPs are available, the capital formation estimates may be generated using the same methodology since the PPPs are a subset of the corporate sector.
- 9.10 RBI has to assist CSO in estimates of GVA and savings for non-government non-banking financial companies (NGNBFCs) by supplying the estimates relating to top 500 NBFCs which the NAD will incorporate in its estimates after appropriate item level population correction. For GFCF, CSO will prepare the estimates from MCA21 database.

- 9.11 It is also recommended to strengthen the corporate sector unit of NAD, CSO and the Statistics Division of Ministry of Corporate Affairs (MCA) suitably so as to enable the unit / division to handle the vast amount of data that would be available in the coming years.
- 9.12 It is recommended that the agreed time table as mentioned in chapter 8 for revising the estimates be followed.

Annexures, TOR, Minutes

Annexure 1.1

No.M-11016/5/2013-NAD-9
Ministry of Statistics and Programme Implementation
Central Statistics Office
National Accounts Division

Sardar Patel Bhawan, Sansad Marg,
New Delhi-1 Dated: September 11, 2013

ORDER

Subject: Sub-Committee on Private Corporate Sector including PPPs.

With a view to revise the base year of National Accounts Statistics from 2004-05 to 2011-12, it has been decided to constitute a sub-committee of the Advisory Committee on National Accounts Statistics (ACNAS) on Private Corporate Sector including PPPs with the terms of reference mentioned below. The composition of the sub-committee on Private Corporate Sector including PPPs is as under:

Composition of the Sub-Committee:

Chair	Prof. Bishwanath Goldar, Institute of Economic Growth, Delhi (Non- Official)
Members	<ol style="list-style-type: none">1. Dr.S.L.Shetty, EPW Research Foundation, Mumbai (Non-Official)2. Dr. R.Nagaraj, IGIDR, Mumbai, Mumbai (Non- Official)3. Shri B.K.Giri, DDG, CSO (IS Wing), Kolkata (Official)4. Economic Advisor, M/o Corporate Affairs (Official)5. Shri Naresh Kumar, New Delhi (Non- Official)6. Representative of RBI, Mumbai (Official)7. Shri Ashish Kumar, ADG, NAD, CSO, New Delhi (Official)8. DDG(Coordination), NAD, CSO (Official)9. Dr. G.C.Manna, DDG, NAD, CSO (Member Secretary, Official)

Terms of Reference :

- (i) To assess usability of MCA 21 data – from 3 AC and 3 ACA; and also XBRL for compilation of GVA and capital formation in National Accounts.
- (ii) Compare the estimates prepared based on RBI sample studies for 2011-12 with the MCA 21 data base estimates.
- (iii) Suggest sector-wise, Compilation Category-wise method of compilation alongwith revision timetable.
- (iv) Suggest appropriate indicators for estimation of GVA for the years till MCA 21 data becomes available for relevant year.
- (v) Suggest methodology for the sectors for which data is not presently available in MCA 21 database.

- (vi) Suggest methodology for compilation of capital formation from the projects undertaken as Public Private Partnership for development of infrastructure.
- (vii) Suggest methodology for compilation of GVA and capital formation of the corporations engaged in non-banking financial services.
- (viii) To examine possibility of use of MCA database for estimation of GVA for organized sector (corporate sector) of manufacturing.

2. The sub-committee shall submit its report by the end of six months from the date of its constitution. The sub-committee may co-opt any member, if necessary, for dealing with specific issues relating to the subject. The non-official Members would be paid a sitting fee of Rs. 1,000/- per day and DA/travel costs as per their eligibility in the organisation to which they belong (in case they are in service) or the last post occupied (in case they are retired), in accordance with Appendix 2 to SR 190(A). The travel costs in respect of official Members would be borne by the respective Organisations.

3. The expenditure will be debitable to the respective minor heads under the following heads:

Major Head-"3454"	Census, Survey and Statistics
Sub Major Head-02	Survey and Statistics
Minor Head-02.204	Central Statistical Organization

of Plan Scheme "Capacity Development of SPI" under Grant No: 91 of this Ministry during the Financial Year 2013-14.

4. This issues with the concurrence of AS & FA (S&PI) vide Dy. No. 856/AS&FA dated 9.9.2013.


(G. Vaidheeswaran)

Under Secretary to the Govt. of India

Copy to:

1. Chairman and members of the Sub-Committee
2. DDG, National Statistical Commission
3. Admn.I/II
4. Cash & Accounts Section
5. Budget & Finance/ General Section
6. PPS to CSI & Secretary, Ministry of Statistics & PI
7. PPS to DG &CEO, NSSO

M-11016/5/2013-NAD-9
Government of India
Ministry of Statistics & Programme Implementation
Central Statistics Office
National Accounts Division

Sardar Patel Bhawan,
Sansad Marg,
New Delhi-110001

Dated: 25th November, 2013

Order

In partial modification to earlier order no. M-11016/5/2013-NAD-9, dated 11th September, 2013, the following changes are incorporated in the constitution of the Sub-Committee on Private Corporate Sector including PPPs:

1. Sh. S.V.Ramana Murthy, DDG will be the Member Secretary of the Sub-Committee.
2. Subsequent upon the retirement of Sh. B.K. Giri, the present incumbent DDG, CSO(IS-Wing), Kolkata will be the member of the Sub-Committee.

In addition, Director, DES, Maharashtra or her representative and Dr.G.C.Manna, ADG(ESD), are co-opted as official members of the Sub-Committee.

The terms of reference and other conditions for the Sub- Committee will remain same as per the original order, dated 11.09.2013. The travel costs in respect of official members would be borne by the respective organization to which they belong.


25/11/13
(G. Vaidheeswaran)

Under Secretary to the Govt. of India

Copy forwarded to:-

1. Chairman and members of the Sub-Committee
2. DDG, National Statistical Commission, MOSPI
3. Admn.I Section
4. Cash & Accounts Section
5. Budget & Finance/General Section
6. PPS to CSI & Secretary, MOSPI
7. PPS to DG, CSO

No.M-11016/5/2013-NAD-9
Ministry of Statistics and Programme Implementation
Central Statistics Office
National Accounts Division

Sardar Patel Bhawan, Sansad Marg,
New Delhi-1 Dated: April 15, 2014

ORDER

Subject: Sub-Committee on Private Corporate Sector including PPPs

The tenure of the sub-committee on Private Corporate Sector including PPPs constituted vide the order of even no. dated 11.09.2013 is hereby extended for a further six months.

2. The sub-committee shall submit its report by the end of the extension period.
3. The expenditure will be debitable to the respective minor heads under the following heads:

Major Head-"3454"	Census, Survey and Statistics
Sub Major Head-02	Survey and Statistics
Minor Head-02.204	Central Statistical Organization

of Plan Scheme "Capacity Development of SPI" under Grant No: 93 of this Ministry during the Financial Year 2014-15.
4. Terms of reference and other terms and conditions of the sub-committee will remain same.
5. This supersedes Ministry's order of even number dated 11/4/2014.
6. This issues with the concurrence of AS & FA (S&PI) vide Dy. No. 358/AS&FA dated 1.4.2014.



(G. Vaidheeswaran)

Under Secretary to the Govt. of India

Copy to:

1. Chairman and members of the Sub-Committee
2. DDG, National Statistical Commission
3. Admn.I/II
4. Cash & Accounts Section
5. Budget & Finance/ General Section
6. PPS to CSI & Secretary, Ministry of Statistics & PI
7. PPS to DG, CSO
8. PPS to DG &CEO, NSSO

No.M-11016/5/2013-NAD-9
Ministry of Statistics and Programme Implementation
Central Statistics Office
National Accounts Division

Sardar Patel Bhawan, Sansad Marg,
New Delhi-1 Dated: October 29, 2014

ORDER

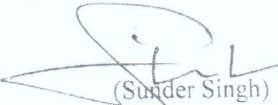
Subject: Sub-Committee on Private Corporate Sector including PPPs.

The tenure of the sub-committee on Private Corporate Sector including PPPs constituted vide order of even no. dated 11.09.2013 and extended vide order of even no. dated 15.04.2014 is hereby further extended up to 31.12.2014.

2. The sub-committee shall submit its report by the end of the extension period.
3. The expenditure will be debitable to the respective minor heads under the following heads:

Major Head-"3454"	Census, Survey and Statistics
Sub Major Head-02	Survey and Statistics
Minor Head-02.204	Central Statistical Organization

of Plan Scheme "Capacity Development of SPI" under Grant No: 93 of this Ministry during the Financial Year 2014-15.
4. Terms of reference and other terms and conditions of the sub-committee will remain same.
5. This issues with the concurrence of AS & FA (S&PI) vide Dy. No. 1069/AS&FA dated 27.10.2014.


(Sunder Singh)

Under Secretary to the Govt. of India

Copy to:

1. Chairman and members of the Sub-Committee
2. DDG, National Statistical Commission
3. Admn.I/II
4. Cash & Accounts Section
5. Budget & Finance/ General Section
6. PPS to CSI & Secretary, Ministry of Statistics & PI
7. PPS to DG, CSO
8. PPS to DG & CEO, NSSO

No. U-11014/1/2013-NAD 2B
Government of India
Ministry of Statistics and Programme Implementation
Central Statistics Office

Subject: Minutes of the first meeting of the subcommittee on private corporate sector including PPPs held on 22.10.13 at Sardar Patel Bhavan, New Delhi

1. At the outset the Chairman welcomed all the members and officials present in the meeting. Based on the agenda notes circulated, he opined that with availability of data from Ministry of Corporate Affairs (MCA), the data position would improve in the country and the sub-committee needs to look into the utilization of these data for generating national accounts statistics (NAS).
2. With permission of the Chair, the Member Secretary gave his presentation. Initially he talked about the Terms of References (TOR) of the sub-committee. Thereafter, he briefly described the methodology of estimation of GVA for different industrial categories for the purpose of generating the NAS. He mentioned about the study on corporate sector being done by the Reserve Bank of India (RBI) and its limitation of not being a panel data, insufficient coverage etc. He referred to the recommendation of the High Level Committee on savings and investment (HLC) under the chairmanship of Dr. Rangarajan regarding the use of MCA data instead of the sample study results being published by the RBI.
3. Dr. Shetty mentioned that HLC recommended use of results based on complete annual MCA data for generating the estimates of savings and investment. However in the absence of complete data, analysis of top companies contributing significantly in terms of a suitable size variable may be undertaken. The initial estimate for a given year may be revised as soon as the complete data for the year becomes available from MCA. As regards the size variable to be used for selection of top companies, Dr. Shetty pointed out that there may not be any apparent association between savings and capital formation with PUC which is now being used as the criterion for selection of top companies. This fact has been duly noted by the HLC and the HLC also found the correlation coefficient between retained profits and PUC to be very weak based on the analysis of data of a good number of companies having PUC above Rs. 5 crore for two years namely 2005-06 and 2006-07. He also informed that HLC had requested MCA to amend the forms 23 AC and 23 ACA to include some additional variables for facilitating estimation of savings and investment and MCA had agreed to make these additions at that time point.
4. Sh. Naresh Kumar mentioned that there was a need to look into the MCA data also for compilation of gross value added (GVA), other sequence of accounts tables, input output tables, flow of funds tables etc.

5. It was clarified by NAD that the data received from MCA so far were related to Forms 23 AC and 23 ACA where information is available for broader categories. For example in case of profit and loss account, information is available for other income, which is one of the items in form 23 ACA. Other income is inclusive of interest, dividend, rent, capital gain, gain on exchange, miscellaneous other income etc. Form 23 ACA provides information on other income only at a broader level but does not provide information on details under this item.
6. The Chairman wanted to know whether the analysis work of MCA data would be undertaken by CSO or RBI. Also if the task is to be undertaken by CSO, whether sufficient manpower is available or not. It was clarified that though there is no specific manpower separately for undertaking this job in CSO, at present the work is being done as an additional item.
7. On request of Chair, the representative from RBI informed that due to time constraint, the coverage of the sample study done by RBI changes from time to time. As of now RBI has received 23 AC and 23 ACA data and with availability of detailed data from XBRL, appropriate ratios would be generated to apply on 23 AC and 23 ACA data to arrive at the estimates.
8. The Chairman doubted the suitability of applying the ratios from XBRL comprising relatively big companies (excluding financial and power sector companies) on relatively smaller companies.
9. Dr. Pankaj Srivastava, Director, MCA informed that not all companies in XBRL are big ones as subsidiaries of listed companies are mandatorily included in XBRL and they might be smaller companies. He also informed that the HLC recommendations are taken care of in the XBRL data base.
10. Economic Adviser, MCA informed that there are mandatory items as per law, for which all companies provide data. For the remaining items, all companies might not provide data.
11. Chairman said that till complete data is made available by MCA, improvement in the RBI's sample study may be considered based on MCA's frame and proper sampling design.
12. It was informed by NAD that out of 10510 non-government non-banking financial companies (type of industry code NBFC), top 500 companies based on PUC covers more than 80% of PUC and total income of all the NGNBFCs in form 23 AC and 23 ACA data. Similarly, for power sector, top 100 power companies cover more than 80% of PUC and total revenue of all 1625 private power companies included in 23 AC and 23 ACA data. In a recent meeting with RBI, the list of top 500 NGNBFCs has been provided to RBI for complete coverage in its next study for the base year revision and for the power sector, analysis of the top 100 private power companies may be done in NAD instead of private companies as per CEA list.

13. RBI representative informed that the analysis for 2011-12 for NGNBFCs is already done and the results are published in the press release dated 11.9.13 in the website of RBI. However the approach suggested would be considered for the future years. He highlighted the issue of availability of annual reports of all 500 companies. After a lot of discussion on this issue, the sub-committee requested RBI to get the annual reports as per their present practice and also by downloading the pdf annual reports available with MCA, if required.
14. Economic Adviser, MCA, observed that industry information generated using CIN might be much diversified considering CIN having the industrial code of the company at the time of registration. She opined that it would be a good idea to go for top companies specifically for each industry. At the time of detailed analysis of the top companies, the industrial coding could be cross checked with the production of the companies and could be rectified, if required.
15. On a query raised by the Member Secretary, Chairman suggested that the benchmark estimates would be based on complete analysis of the data of industry specific companies as per MCA-21. For moving the benchmark estimates, growth rates based on the analysis of data of top companies and a representative sample of the residual companies may be applied till the full data sets are analysed.
16. While replying to a specific query raised by DDG(SVRM) regarding the NIC code issue, Dr. Pankaj Srivastava, Director, MCA informed that many diversified companies have given the default code '99' and this needs to be rectified.
17. Dr. Nagaraj requested for a paper from NAD having the industry wise present estimates for private corporate sector vice versa the revised estimates based on MCA data. He suggested that based on the paper only, the sub-committee could make any meaningful recommendation.
18. Economic Adviser, MCA wanted to know about the time frame. It was informed that the subcommittee has to submit its report by 11th March, 2014.
19. ADG, NAD informed that the Planning Commission has been requested to sanction a scheme to set up a unit in NAD for analysis of MCA data. On the clarification sought regarding the industrial categories of private corporate sector to be considered by the sub-committee, ADG, NAD clarified that the methodology for generating the estimates of private corporate sector for all the industries including even agriculture and mining needs to be considered and reviewed.
20. Member Secretary suggested that there is a need to compare the estimates of private corporate sector based on the data available from MCA and ASI for 2011-12. DDG, CSO, IS Wing will be requested to generate relevant table(s) based on the ASI data for 2011-12. On a query raised by the Member Secretary about the appropriateness of using overall estimate of GVA per worker based on the Establishment Survey (as per which estimated number of workers is generally much lower than the corresponding estimate / labour input based on the Employment Unemployment Survey) for arriving at GVA by

compilation category as per the labour input method, it was clarified that the methodological aspect in this regard is being examined by another sub-committee of the Advisory Committee on NAS.

21. Considering the limitation of generating industry code from CIN, Dr. Pankaj Srivastava opined that industry code could be derived based on product code. As of now it is not mandatory in forms 23 AC and 23 ACA. The sub-committee recommended making the item mandatory. For enabling CSO to prepare a background paper comparing the existing estimates of GVA and other aggregates with those based on MCA 21 to take up for discussion in the next meeting of the sub-committee, MCA was requested to provide the XBRL data for items on the similar lines available in forms 23 AC and 23 ACA, to CSO and RBI within a fortnight.
22. Next the sub-committee deliberated on issues regarding PPPs in detail. It was informed that PPPs work as SPV and they are registered under company's act. Legally they are bound to submit their annual report to MCA. As such all PPP/SPV companies' data would be captured in MCA database. Considering the transfer of assets after completion of projects by the private company to the government, it is necessary to have a separate estimate for PPPs under private corporate sector. The subcommittee suggested that the list of such companies along with CIN may be generated with help from Ministry of Finance and MCA. A comprehensive note in this regard focusing NAD's work on PPPs in airport sector needs to be prepared by NAD after considering the international practices followed and HLC recommendation in this regard. In addition to airport sector, analysis of at least one PPP company under each type of PPP model might be done and the exercise may be documented in the note.
23. DDG (SVRM) enquired how the estimates would be allocated over the states. ADG, NAD informed that primarily the sub-committee is to recommend for the methodological issues regarding national level estimates. However the sub-committee, if feels, may give guidance about appropriate methodology for state level allocation. He also suggested that with availability of data as per ASI and proposed Annual Survey of Services Sector (ASSS), state level allocation might be possible. The sub-committee requested for a comprehensive note on present methodology on allocation of state level estimates by NAD to move further. There is a possibility of using excise duties or service tax data available from CBEC for this purpose.
24. It was decided that the next meeting would be held on 10.12.2013. Following action points are noted prior to holding the next meeting:
 - i. A comprehensive note on PPPs highlighting the international practices followed and HLC recommendation in this regard, if any. Communication may be sent to Ministry of Finance requesting for CINs of all the PPPs.
(Action to be taken by **Secretariat of the sub-committee, presently NAD-2B**)
 - ii. A note on present methodology on allocation of state level estimates by NAD

(All units of NAD are to provide a note on state level allocation of GVA based on which Secretariat would prepare a consolidated note)

- iii. A note comparing estimates of GVA (industry wise), GFCF (industry wise) and savings for private corporate sector as obtained now and as obtained from MCA data (forms 23 ACA and 23 AC and XBRL for the year 2011-12). MCA may be requested to generate requisite tables based on MCA 21 data for 2011-12 covering both 23 AC/ACA and XBRL as per the table format to be made available by the CSO.

(XBRL data to be obtained from MCA. Estimates of GVA from MCA data for service sector industries are to be derived by NAD-6 & 7; Corresponding estimates for construction sector as well as GFCF and savings estimates for all industries to be derived by NAD-4 subject to data availability in respect of GFCF estimates; Estimates for electricity and NBNGFCs to be derived by NAD-2B; For remaining industries like agriculture and allied, mining, manufacturing, gas and water supply estimates to be derived by Secretariat).

- iv. Comparison of estimates for GVA for manufacturing sector for the year 2011-12 from MCA data and ASI data.

(Table to be generated from ASI data for 2011-12 by CSO IS Wing, Kolkata as per consultation with Member Secretary. Secretariat would be doing the comparison).

- v. Estimates of common companies between the set of top 500 NGNBFCs and RBI sample of 1349 NGNBFCs.

(Action to be taken by RBI).

25. The meeting ended with a vote of thanks to the Chair.

No. U-11014/1/2013-NAD 2B
Government of India
Ministry of Statistics and Programme Implementation
Central Statistics Office

Subject: Minutes of the second meeting of the subcommittee on private corporate sector including PPPs held on 26.02.2014 at Sardar Patel Bhavan, New Delhi

1. At the outset the Chairman welcomed all the members and officials present in the meeting. With permission of the Chair, the Member Secretary made a presentation on the recommendation of the first meeting along with the estimated industry wise estimates of Gross Value Added (GVA) and Gross Fixed Capital Formation (GFCF) and total saving for non-financial private corporate sector based on MCA 21 data. Limitations of MCA data in getting the correct industry code for the companies were highlighted as the industrial classification code as per National Industrial Classification (NIC) 2004 available in the company identification number (CIN) is recorded at the time of registration of the company and actual activity of the company may be different. Moreover there are instances of invalid NIC code reported in the CIN. To overcome the problems of identification of industry codes, MCA has introduced reporting of product code following ITC HS classification in MCA21 data. But this is voluntary and not mandatory as per revised schedule 6 under the companies Act. However, 11,514 companies have not reported the product code. As a result industry wise estimation brought out may not be accurate.
2. Dr. Shetty suggested that the subcommittee may recommend MCA to make it mandatory that companies mention their product code while filing. Ms. S. Swain, Economic Adviser, MCA also opined that this would be helpful for MCA also as industry wise information could be generated by them for different regulatory purposes. Dr. Manna further added that if it not mandatory to mention the product code, then at least mentioning of one digit industrial classification code should be made mandatory. For analysing the data for the year 2011-12, Shri Ashish Kumar, ADG, NAD suggested that industry code for companies in XBRL may be derived using available products code or name of the company or as generated by CIN, whereas for non-XBRL companies (AC/ACA) industry code may be derived from given CIN only since the contribution of these companies in comparison is much smaller in GVA.
3. Shri Naresh Kumar mentioned that considering the unit of reporting is Rupees in MCA21 data, it is quite possible that there are data entry errors. The data filed by the companies were not validated by MCA at any level. Before preparing the estimates of national accounts statistics, there was a need to validate the data. The Member Secretary informed the sub-committee that possible data entry errors as cases of nil entry for major companies, not tallying sub-totals, duplicate reporting etc. have been communicated to

MCA. Ms. S.Swain also mentioned that existence of data entry error has been identified at MCA also for their own regulatory analysis. Chairman suggested to introduce possible outlier checks as part of validation exercise for the MCA21 data. Dr. Pankaj Srivastava, Director, MCA agreed that data cleaning is required before putting up the data in public domain. Shri Ashish Kumar, ADG, NAD suggested that for the companies filed under XBRL, validation should be done before using the data for estimation purpose. Suitable mechanisms in this regard need to be put in place.

4. Dr. Goutam Chatterjee, Adviser, RBI observed that proxy estimates of savings prepared by RBI is much lower than the estimate prepared by CSO following sequence of accounts approach. Dr. Shetty advised that the national accounts estimates are to be prepared following sequence of accounts only as suggested in SNA. Sh. Naresh Kumar mentioned that the reason for huge difference may be due to the fact the GVA estimate itself is subject to data entry error.
5. Dr. Goutam Chatterjee, Adviser, RBI mentioned that RBI is working on identifying major 500 non-government non-banking financial institutions and financial results of the same would be provided by RBI every year. The same could be used for national accounts statistics compilation for financial sector. A request has been made from CSO that the study may also include the result for the year 2011-12 considering it is the next base year of national accounts statistics. Sh. Ashish Kumar, ADG, NAD agreed that result of the study with improved coverage done by RBI on NGNBFIs would be used by NAD. However it is noted that chit fund companies would not be covered by RBI. For these companies, MCA data need to be examined.
6. Dr. Nagaraj mentioned that information available from MCA may be used for updating the frame of government companies used by CSO. Dr. Pankaj Srivastava, Director, MCA replied that list of government companies could be extracted from Form 1 of MCA and the same would be shared with CSO. Sh. Ashish Kumar, ADG, NAD stated that the list would be used for updating the list of government companies used in CSO.
7. Acknowledging the problem of industrial classification and data entry error in MCA 21 data, and hence the requirement of validation of the data, the sub-committee unanimously recommended that the statistical unit of MCA should be strengthened with more statistical persons for proper utilization of MCA21 data.
8. Shri Naresh Kumar suggested a tabulation plan may be designed by MCA in consultation with CSO and RBI that Ministry may release some basic data for use of public.
9. It was noted that the data could not be used to prepare state level estimates since companies have registered office in one city whereas actual operations remains at other places in different States and also spread across States. It was also noted that since PPPs are covered under MCA21, they would be adequately covered in national accounts if the estimates were derived based on MCA21 data. There was need to bring out GVA and capital formation of PPP companies. CIN of these companies should be taken from the

Ministry of Finance and should be used for extraction of information on these companies from XBRL data base.

10. Dr. Pankaj Srivastava, Director, MCA informed that the discrepancies in XBRL data have been noted. There were a few cases of data extraction errors. Fresh set of extracted data for all the phases would be prepared and sent to CSO at the earliest.
11. The meeting ended with a vote of thanks to the Chair.

Summary Points:

- i. MCA to re-extract the XBRL data for 2011-12 and to provide the same to CSO (Action MCA)
- ii. CSO to provide industry code based on product code / company name / verification with other available information for top 10000 companies based on turnover. (Action CSO)
- iii. For the present year, CSO to validate XBRL data for top 500 listed companies along with their published report available online and communicate the finding to MCA for further action at their level. (Action CSO)
- iv. Estimates of GVA, Savings, GFCF are to be derived after initial validation (Action CSO)
- v. For NGNBFIs estimates to be provided by RBI for 2011-12 onwards with improved coverage and for the same set of companies. (Action RBI)
- vi. The sub-committee to recommend strengthening of statistical unit of MCA for validation of MCA21 data for utilization of the data. (Action Secretariat)

List of officials who attended the meeting on 22.10.13:

S.No.	Participants
1.	Prof. B. Goldar , Institute of Economic Growth, Delhi, Chairman
2.	Dr. S.L. Shetty , Adviser, EPW Research Foundation, Mumbai, Member
3.	Dr. R. Nagaraj , IGIDR, Mumbai, Member
4.	Mr. Naresh Kumar , Former Director, NAD, Member
5.	Mr. Deepak Mathur , Director, DSIM, RBI, representative of member from RBI
6.	Ms. Sibani Swain , Economic Adviser, MCA, Member
7.	Mr. Ashish Kumar , ADG, NAD, CSO, Member
8.	Mr. Kameshwer Ojha , DDG,NAD-Coordination, Member
9.	Dr. B.K. Giri , DDG,CSO(ISW), Kolkata, Member
10.	Dr. G.C. Manna , DDG, NAD, CSO, Member Secretary
11.	Mr. M. Bhaumik , DDG,NAD
12.	Mrs. T. Rajeswari , DDG,NAD
13.	Mr. S.V. Ramana Murthy , DDG,NAD
14.	Dr. PankajSrivastava , Director,M/o Corporate Affairs
15.	Mrs. P. Bhanumati , Director, NAD
16.	Mrs. Reena Singh , Director, NAD
17.	Mrs. Anindita Sinharay , Director, NAD
18.	Mr. S.C. Malik , Director, NAD
19.	Mr. S.I.S Naqvi , Director, NAD
20.	Mrs. Kanchna V. Ghosh , Director, NAD
21.	Mr. Nagesh Kumar , Joint Director, NAD
22.	Mr. S.S. Jakhar , DD, NAD
23.	Mr. A.K. Tripathi , SSO, NAD
24.	Ms. K. Kaur , SSO, NAD
25.	Mr. S.S. Sharma , SSO, NAD
26.	Mrs. Bharti Gautam , JSO, NAD
27.	Mr. Yogesh , JSO, NAD
28.	Mrs. Tanu , JSO, NAD

No. U-11014/1/2013-NAD 2B
Government of India
Ministry of Statistics and Programme Implementation
Central Statistics Office

Subject: Minutes of the third meeting of the subcommittee on private corporate sector including PPPs held on 22.8.2014 at Sardar Patel Bhavan, New Delhi

1. At the outset the Chairman welcomed all the members and officials. With the permission of the Chair, the Member Secretary made a presentation on the action taken report indicating how the Terms of Reference of the Committee have been addressed and the draft report prepared for the subcommittee.
2. Ministry of Corporate Affairs (MCA) informed the sub-committee that all defaulting companies have been given an amnesty till 15.10.2014 to e-file their annual financial statements to avoid penalty. As a result it is expected that coverage of MCA 21 data would improve for the years 2011-12 and 2012-13.
3. Observing the statistical importance of mentioning right product code for industrial classification by the companies while e-filing, the Chairman enquired whether reporting product code is mandatory or not. Director, MCA informed that presently it is not mandatory in MCA 21 data as per law. The sub-committee agreed to recommend declaring the product code of top three products of any company mandatory.
4. The Sub-committee also recommended that MCA should take appropriate steps to ensure data validation and data cleaning in terms of wrong reporting of unit etc. before providing the data to CSO for analysis purpose.
5. A suggestion was made to provide the estimates separately for public limited companies and private limited companies.
6. It was observed that the comparison of estimates derived from MCA 21 data and NAS estimates presented in the draft report are not exactly comparable. The estimates shown against NAS indicate the non-public organized sector estimates which are not necessarily corporate sector. Thus the draft report should mention the appropriate estimate for the non-public non-corporate organized sector in such comparative tabulations.
7. The Sub-committee discussed in detail the usability of MCA 21 data in NAS compilation. Since MCA has a better coverage than the RBI's sample study and has a uniform method of data collection for all the registered companies, it was decided that for industries other than agriculture, mining and quarrying and manufacturing, MCA 21 data would be used for private corporate sector, i.e. for companies registered with MCA. For remaining private non-corporate but organized sector, appropriate estimates should be generated from alternative sources like sample survey results of NSSO.

8. As far as GFCF estimates are concerned, the Subcommittee agreed that blowing up the sample estimate by using PUC should be discontinued and instead MCA 21 data should be used for all industries.
9. Another suggestion was to present saving estimates by industries in the final report.
10. Suggestions on issues such as (i) 'Income import entitlements' in profit and loss account of XBRL should be treated as royalty under property income side instead of Production subsidy as mentioned in the draft report, (ii) 'income from subsidiaries' in profit and loss account of XBRL reporting should be treated as dividend under property income side instead of output as mentioned in the draft report. It was also stated that since reserve and surplus reported in 23 ACA/AC is the netted figure, there is no need to apply XBRL ratios on this amount further. Further it was pointed that while applying the growth rate of the common companies on the previous years' figure to get the estimates for future year, the growth rate should be applied on individual items of SOA tables like output, intermediate consumption etc. instead of applying the growth rate directly on the resultant variable like GVA etc. The sub-committee agreed to his suggestions.
11. It was decided that 30th November would be the cutoff date. Hence, for every financial year MCA would provide MCA 21 data (both 23 ACA/AC and XBRL) for latest two years for those companies who have filed the information till 30th November of the financial year. After data validation, cleaning etc., the data would be provided to CSO for their analysis and compilation of NAS at the last working day of the third week of December of the financial year. Thus by 19.12.2014, MCA should provide CSO MCA-21 data (23 ACA/AC and XBRL) for 2012-13 and 2013-14 filed by companies till 30.11.2014 after required cleaning exercise at their end.
12. The sub-committee suggested that for the chapter on PPPs, tabulation on central projects from the available CIN may be provided. It was mentioned that the response from State PPPs was very poor.
13. Regarding NGNBFC, RBI representative informed that RBI was working on the required analysis of top 500 NGNBFCs in addition to their normal annual sample study. The results would be available till mid-September. The Subcommittee requested RBI to provide the preliminary results of GVA, GFCF and savings at the earliest so that the same could be included in the final report. It is suggested that part A of the report may be finalized while part B would be focusing in RBI results.
14. It was decided that revised draft of the report would be circulated to all the members for their comment through email.
15. The meeting ended with a vote of thanks to the Chair.

Summary Points:

- i. Tabulation is to be done by industry X private or public limited companies for all the parameters for GVA.
- ii. SOA tables are to be presented in the report.
- iii. One table is to be inserted on central PPP estimates.
- iv. Estimates to be prepared for non-corporate organized sectors for inclusion in the report.
- v. RBI is to provide the result of analysis of top 500 NGNBFCs at the earliest.
- vi. Modified draft report is to be circulated among the members.
- vii. Suggestions regarding treating import entitlements and income from subsidiaries may be incorporated.

List of officials who attended the meeting on 22.8.14:

S.No.	Participants
1.	Prof. B. Goldar, Institute of Economic Growth, Delhi, Chairman
2.	Dr. S.L. Shetty, Adviser, EPW Research Foundation, Mumbai, Member
3.	Dr. R. Nagaraj, IGIDR, Mumbai, Member
4.	Mr. Ashish Kumar, ADG, NAD, CSO, Member
5.	Mr. A.R. Joshi, Adviser, DSIM, RBI, Member
6.	Ms. Sibani Swain, Economic Adviser, MCA, Member
7.	Mr. Naresh Kumar, Former Director, NAD, Member
8.	Mr. S.V. Ramana Murthy, DDG,NAD, Member Secretary
9.	Mr. E. Dasarathan, DDG, ND, CSO
10.	Mr. Sunil Jain, DDG, NAD, CSO
11.	Mr. Kameshwar Ojha, DDG, NAD, CSO
12.	Mr. Krishan Chander, Director, NAD, CSO
13.	Mr. Purnendu Kishore Banerjee, Director, NAD, CSO
14.	Mrs. P.Bhanumati, Director, NAD, CSO
15.	Mrs. Reena Singh, Director, NAD, CSO
16.	Dr. Pankaj Srivastava, Director, MCA
17.	Mrs. Kanchana V.Ghosh, Director, NAD, CSO
18.	Mr. S.Sahoo, Director, NAD, CSO
19.	Mrs. Anindita Sinharay, Director, NAD, CSO
20.	Mr. S.I.S. Naqvi, Director, NAD, CSO
21.	Mr. Nagesh Kumar, Joint Director, NAD, CSO
22.	Mr. S.S. Jakhar, DD, NAD, CSO
23.	Ms. Arti Bangia, AD, NAD, CSO
24.	Mr. Vaibhav Rundwal, AD, MCA
25.	Mr. R N Soreithem, AD, MCA
26.	Ms. K. Kaur, SSO, NAD
27.	Ms. Aakansha Dawar, JSO, NAD