

## **CHAPTER 20**

### **DOMESTIC SAVING**

#### **Coverage**

20.1 Saving represents the excess of current income over current expenditure and is the balancing item on the income and outlay accounts of producing enterprises and households, government administration and other final consumers. For preparation of the estimates of domestic saving, the economy has been divided into three broad institutional sectors viz., (i) public sector, (ii) private corporate sector and (iii) household sector.

20.2 The estimates of domestic saving are presently prepared only at current prices. The estimates at constant prices have not been attempted so far as the suitable procedure of estimation is yet to be evolved. In pursuance of the recommendations of the Working Group on saving set up by the Department of Statistics under the chairmanship of Prof. K. N. Raj, the CSO and RBI have agreed on a uniform methodology and data base. It has also been decided that each agency would be responsible for compilation of estimates of specified sectors and supply the data to the other agency. Accordingly, the CSO now prepares the estimates of public sector and household saving in the form of physical assets, life funds, provident and pension funds, while the responsibility of estimating the saving of the private corporate sector and that of the household sector in other instruments of financial saving has been entrusted to the RBI. Thus the estimates of gross domestic saving released by the two organisations are based on uniform methodology and same data sources. However, the two sets of estimates of gross domestic saving may differ slightly due to difference in timings of the release by the two organisations. The RBI normally releases its report on Currency and Finance in October/November i.e., three/four months before the release of the official estimates of national income and related aggregates based on the data available upto June end, whereas the estimates released by the CSO in the following January incorporate data supplied by the RBI by December end.

#### **METHODOLOGY AND SOURCE MATERIAL**

##### **Gross Domestic Saving**

##### **Public sector**

20.3 Public Sector covers government administration, departmental enterprises and non-departmental enterprises. The non-departmental enterprises comprise government companies, statutory corporations and port trusts.

##### **Government administration & departmental enterprises**

20.4 The gross saving of government administration and departmental enterprises is defined as the excess of current receipts over current expenditure. This is derived from the economic classification of the budgets of Centre & State Governments and local bodies. The Issue Department of the RBI, which is considered to be more akin to administrative activities of the Government, is also included here.

##### **Non-departmental enterprises**

20.5 The gross saving of the non-departmental enterprises (except the LIC and the Issue Department of the RBI) is estimated from the results of the analysis of annual accounts of these companies and corporations. The gross saving is obtained as an aggregate of transfers of certain reserves, profits and retained earnings from profit & loss and appropriation accounts to the balance sheet, duly adjusted for expenditure/income relating to previous years. The gross saving of the Banking Department of the RBI is estimated as the sum of annual changes in (i) National Agriculture Credit (long term operation) Fund, (ii) National Agriculture Credit (stabilisation) Fund, (iii) National

Industrial Credit (long term operation) Fund and (iv) Depreciation Fund. The saving of the Issue Department of the RBI is included under Govt. administrative departments. In the case of LIC, the saving arising out of its general insurance business is only considered, whereas the saving arising out of life insurance business is taken into account in the household sector. This is obtained as the sum of net transfer to balance sheet and net transfer to reserves including provision for depreciation.

### **Private corporate sector**

20.6 Private Corporate Sector comprises all non-government financial/non-financial corporate enterprises and co-operative institutions. Non-government non-financial enterprises include public and private limited companies (inclusive of foreign controlled rupee companies) registered under the Indian Joint Stock Companies Act, 1956. Non-government financial institutions constitute all scheduled and non-scheduled commercial banks in the private sector, other financial and investment companies engaged in activities such as financing of hire-purchase, transactions in share and commodities and financing of loans or investment in securities, Industrial Credit & Investment Corporation of India (ICICI) and Housing Development Finance Corporation Limited (HDFC). Co-operative institutions comprise all co-operative banks, co-operative credit and non-credit societies.

### **Non-government non-financial companies**

20.7 The basic data for non-government non-financial corporate companies are available from the results of the analysis of RBI studies on company finances. The analysis is undertaken separately for public limited companies and private limited companies. The gross saving of public and private limited companies has been taken as equivalent to the retained profits (excluding non-operating surplus/deficit) gross of depreciation provision. The non-operating surplus/deficit comprises (a) profit/loss on account of (i) sale of fixed assets, investments etc., (ii) revaluation/devaluation of foreign currencies, (b) provision no longer required, written back, (c) insurance claims realised, and (d) income or expenditure relating to the previous year and such other items of non-current nature. The estimates for all companies in each category are obtained by blowing up the sample results on the basis of coverage of paid-up capital(PUC) of sample companies to the PUC of all companies.

### **Non-government financial institutions**

20.8 **Private commercial banks:** The saving of private commercial banks is estimated as addition to the reserve funds. The transfers to reserve funds include net amount carried to reserves, depreciation provision, amount allocated for other special purposes and amount carried forward to next year's account net of surplus/deficit of the previous year brought forward as available from the details of "Earnings and Expenses of Commercial Banks" published in the RBI's 'Statistical Tables Relating to Banks in India'.

20.9 **Private financial and investment companies:** The saving of financial and investment companies is estimated on the basis of RBI studies on performance of financial and investment companies following the same procedure as relating to non-financial companies. The RBI studies do not cover ICICI & HDFC in their analysis. To complete the coverage, the saving of ICICI & HDFC is estimated from their annual reports and added to the saving estimated from RBI studies to arrive at the saving of non-government financial companies.

20.10 **Co-operative Institutions:** In case of co-operative societies, data on statutory reserves/funds, bad debt reserves, and other reserves are available in the 'Statistical Statements Relating to Co-operative Movement in India'. The gross saving is taken as the increase in statutory funds and other reserves/funds.

## Household sector

20.11 The household sector comprises, apart from individuals, all non-government, non-corporate enterprises like sole proprietorships and partnerships owned and/or controlled by individuals and non-profit institutions which furnish educational, health, cultural, recreational and other social and community services to households. The saving of the household sector is taken as the sum of its investments in various instruments of financial saving and in the form of physical assets. Since direct annual data on household saving as an excess of income over current expenditure of households and household enterprises are not available, the saving of the household sector is worked out by following the residual method.

20.12 The investment in financial saving comprises currency, net deposits, shares and bonds, net claims on government in the form of small saving, investment in Central & State government securities, life insurance funds and provident & pension funds.

## Financial saving

20.13 **Currency:** Household saving in the form of currency is estimated as a residual by deducting the amount of currency held by the private corporate sector and public sector enterprises from the total currency with the public. The data on total currency with the public (i.e., total currency in circulation minus currency held by the commercial and co-operative banks) as on 31 March each year are available in the special tables published in the RBI Bulletin. The institutions/sectors other than households in respect of which the amount of currency holdings are deducted are: (i) private corporate business, comprising non-government financial and non-financial companies registered under the Companies Act, (ii) co-operative institutions (other than co-operative banks), (iii) government companies and statutory corporations (both financial and non-financial) and (iv) railways and central and state government treasuries.

20.14 Currency held by the private corporate business is estimated by the RBI on the basis of the results of its sample studies on company finances of non-government non-financial (public and private limited) companies, and private financial and investment companies published in the RBI Bulletins.

20.15 The information on currency held by co-operative credit and non-credit societies is taken from the publication 'Statistical Statements Relating to Co-operative Movement in India' (NABARD).

20.16 The currency held by the government companies and statutory corporations is estimated from the results of the analysis of the annual accounts of these companies and corporations. However, in case of LIC, GIC (including its subsidiary companies) and Railways, the data on currency holding are obtained directly from the respective institutions. The cash balances of the treasuries are taken from the Finance Accounts of the Central and State Governments.

20.17 On the question of cash in hand, the Advisory Committee on National Accounts in its meeting held in June, 1987 had suggested that the present procedure of estimating the currency with the households by deducting from the total currency the currency held by various institutional sectors may be examined. It had further suggested that a simple procedure of possibly taking a proportion of the total currency in circulation might serve the purpose. Accordingly the RBI, on the basis of past trends of currency holding of the household and non-household sectors, estimated this proportion to be 0.93 which has been used for estimating the currency holding of the households from 1985-86 onwards. This proportion is likely to undergo change as soon as more data based on the survey results of the RBI become available.

20.18 **Net deposits:** Saving of the household sector in the form of net deposits consists of deposits with commercial banks, non-banking companies comprising financial &

non-financial companies in the public & private sectors including State Electricity Boards (SEBs), co-operative banks & societies and trade debt (net) minus bank credit and loans and advances to the households by these institutions.

20.19 Data on commercial banks deposits as on 31 March of each year are published by the RBI in the special tables on Scheduled & Non-Scheduled Commercial Banks Business in India in the RBI Bulletin. Deposits under foreign currency non-resident (FCNR) accounts and intra-bank deposits are excluded from bank deposits. These bank deposits excluding FCNR deposits and intra-bank deposits are then bifurcated into current, saving and fixed deposits on the basis of relationship of these categories of deposits observed in form X which contains data on liabilities and assets of scheduled commercial banks in India. The share of household deposits in current, saving and fixed deposits is estimated on the basis of details obtained from the RBI biannual survey on "Ownership of Deposits with Scheduled Commercial Banks" which provides data on household and non-household deposits.

20.20 The bank credit to households comprises (i) bills purchased and discounted and (ii) loans/advances, cash credit and over-drafts to institutions like partnerships, proprietary concerns, joint families etc., and individuals. Loans and advances by the RBI to its staff are also included separately on the basis of information obtained from the RBI. Data on total commercial bank credit are published by the RBI separately in respect of credit "to banks" and "to others" in the special tables on Scheduled and Non-scheduled Commercial Banks Business in India. Credit "to others" includes credit given to institutions of the public and private sectors (excluding banks). But institution-wise details are not available. In order to estimate the proportion of credit given to the households by commercial banks, the information collected by the RBI on bank credit according to organisation and occupation and accounts with credit limit of rupees 25 thousand and less along with sectoral deployment of Gross Bank Credit, published in the Annual Report of the RBI, are used within the occupational groups, i.e., agriculture, medium and large industries, small scale industries etc.; the institutions like partnerships, proprietary concerns, joint families and individuals have been covered in the household sector. Moreover, the amount shown under credit limit of rupees 25 thousand and less is assumed to be credit given to the household sector.

20.21 The main sources of information on deposits of the households with the non-banking companies other than the SEBs are the results of the RBI surveys on "Growth of Deposits with Non-banking Companies" and "Studies on Company Finances" published in the RBI Bulletin from time to time. In case of the SEBs, information on security deposits for supply of power to consumers as available in their reports is made use of. The deposits with the non-banking companies are broadly classified into two categories viz., (i) deposits and (ii) exempted borrowings. The deposits are subject to ceiling and other restrictions as imposed by the regulatory measures. The exempted borrowings include borrowings from banks, financial institutions, money received from Central & State governments, inter company borrowings, security deposits, advances received from purchasing, selling or other agents, money received from share holders of private limited companies, etc. In case of the non-banking government companies the deposits falling under ceiling and other restrictions are taken as household deposits and the share of household investment in the exempted borrowings is assumed to be negligible. However, for non-government financial companies, besides deposits falling under ceiling restrictions, exempted borrowing excluding money received from other companies, banks and government are taken as household deposits. This information is collected from the results of the RBI survey on "Growth of Deposits with the Non-Banking Companies". This survey also covers non-government non-financial companies but the results for the same have not been utilised as the coverage of these companies under the survey is inadequate. Alternatively, the data available in the RBI studies on company finances in the form of public deposits are made use of.

20.22 The total security deposits of consumers for supply of power available from the annual reports of SEBs do not provide separate details of deposits by the households. The

share of household deposits in the total security deposits is worked out by allocating it on the basis of the household share in total consumption of electricity.

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

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

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

20.25 The trade debt (net) has been estimated as change in trade dues in respect of sundry creditors minus change in loans and advances to sundry debtors. This information is available from the RBI studies on company finances published in RBI Bulletins from time to time. The sample results are blown up on the basis of coverage of sample PUC to total PUC of all companies.

20.26 **Shares, debentures and bonds:** The household investment in shares and debentures includes investment in shares and debentures issued by non-government non-financial and financial companies and co-operative banks and societies, bonds issued by public sector enterprises, units of Unit Trust of India (UTI) and shares & debentures issued by financial corporations other than UTI. However, investment in shares & debentures issued by non-financial government companies are not taken into account for want of requisite data. So far this amount can be assumed to be negligible.

20.27 Information on household investment in shares & debentures of non-government (financial and non-financial) companies is not available separately. This is derived as a residual by subtracting the investment of the public sector and the private corporate sector from the total investment in this instrument. Data on total PUC on non-government non-financial as well as financial companies are available from the Department of Company Affairs (DCA). To this PUC debentures issued, as available from either the DCA or the Controller of Capital Issues (CCI), are added to obtain the total investment in shares & debentures. From this total investment the investments made by other institutions comprising Central & State Governments, statutory corporations like LIC & GIC, banks, non-residents and intra-sectoral investments of joint stock companies are deducted to obtain the households' investment in shares & debentures.

20.28 The details of ownership of share capital for each type of co-operative institutions are available in the NABARD's publication 'Statistical Statements Relating to Co-operative Movement in India'. The share capital contributed by individuals and others is assumed as household investment in the co-operative share capital.

20.29 The household investment in the bonds issued by Public Sector Undertakings are obtained from the Ministry of Finance. Similarly, the households' investment in the units of UTI is estimated on the basis of information obtained from the UTI. The data on household investment in shares and debentures of financial corporations are available from their balance sheets.

20.30 **Net claims on government:** It includes investment in government securities, small savings, bearer bonds, capital investment bonds, national rural development bonds, national deposit scheme, compulsory deposits and other such schemes brought out by the Government from time to time, less households net borrowing from the Government. In the absence of data, no corresponding estimates relating to local authorities can be prepared.

20.31 The household investment in government securities (rupee debt) is estimated on the basis of data on sale of total securities available in the budget documents of the Central & State Governments using the proportion of securities purchased by the households to total securities obtained from the RBI survey on 'Ownership of Government (rupees) Debt'. The small savings comprise national saving certificates, national plan saving certificates, post office saving bank deposits, post office cash certificates & defence certificates, cumulative time deposits, national defence certificates, treasury saving deposit certificates & annuity deposits, Indira Vikas Patras and Rahat Patras etc. The bearer bonds, capital investment bonds, national rural development bonds, national deposit schemes and compulsory deposits are also added to the small savings. The data on small savings are taken from the budget documents of the Central Government. The households' share is derived by adjusting the investment made in small savings out of provident fund contributions and deposit linked insurance funds. The investment in small savings out of provident fund contributions by the employees is worked out on the basis of information obtained from provident fund institutions on the pattern of investment of provident fund contributions. Information on capital investment bonds, national rural development bonds, national deposit schemes, etc., are obtained from the Central Debt Section of the Central Office of the RBI. Saving in the form of compulsory deposits has been estimated as excess of receipts over payments. This scheme, however, has been discontinued with effect from April, 1986. Since 1981-82 the bearer bonds scheme has also been discontinued. The net borrowing of the households, culled out from the budget documents of the Central and State Governments, is subtracted to arrive at the households' net claim on government on this account.

20.32 **Life insurance funds:** The life insurance business is primarily considered as a conduit of saving of the household sector and as such the saving of the LIC arising strictly out of its life insurance business (net of the transfer to government) is regarded as accruing to the policy holder and, therefore, included in the estimates of saving of the household sector. Households' saving in the case of LIC is estimated as an increase in the life funds of the LIC and bonus to policy holders of India excluding government share in profit, capital gains and old claims. Loans given to the policy holders and to the households against mortgage of property in India and also loans given by the General Insurance Companies to its staff etc., are subtracted to arrive at the estimates of the households' saving net of loans and advances. Data on loans to households are obtained directly from the LIC & General Insurance Companies.

20.33 Saving in the form of postal life insurance, state government life insurance and central government employees group insurance scheme is estimated as the excess of receipts over payments. Receipts include subscription realised, interest accrued etc., while payments comprise payment of loans to policy holders, payment of insurance amounts after maturity or death and payment for other miscellaneous charges. The data on postal life insurance, central government employees group insurance scheme and state insurance are available from the annual reports of the P & T and the budget documents of the Central/State Governments respectively. The total saving of households in the form of life insurance thus includes saving through the LIC, postal life insurance, central government group insurance scheme and state government life insurance, net of loans and advances to households by the LIC & GIC, etc.

20.34 **Provident & pension funds:** Employees' saving in the form of provident fund (PF) is through PF schemes which are either contributory or non-contributory. In the former scheme the employers and the employees both contribute to the PF. The total contributions minus withdrawals plus interest credited to PF account constitute the saving of the employees. For the purpose of estimation employees of the following categories of institutions/schemes have been considered: (a) Central & State governments, (b) Local Authorities, (c) Non-financial Statutory Corporations, (d) Financial Institutions, (e) Educational Institutions, (f) Employees' PF Scheme, 1952, (g) Coal Mines PF Scheme, (h) Assam Tea Plantations PF Scheme, (i) Seamen's PF scheme, (j) Public PF Scheme, (k) Port Trusts PF Scheme and (l) Dock Labour Boards' PF Scheme.

20.35 Information on PF contributions relating to Central & State Governments and Public PF Scheme is culled out from the budget documents. For want of requisite data on PF of employees of local authorities, the same is estimated as 6 per cent of wages and salaries paid to the employees of these authorities.

20.36 Non-financial statutory corporations include Air India, Indian Airlines and other statutory corporations. Figures of PF relating to Air India & Indian Airlines are collected from these institutions. For other statutory corporations information is culled out from their respective annual reports. The PF contributions by the employers as available in the annual reports is doubled to include the employees contributions. For want of requisite data no adjustments are made for withdrawals, interest accrued and the employees' contributions made in excess of the minimum prescribed limit. Financial institutions comprise RBI, Commercial Banks, LIC, Export Credit Guarantee Corporation of India Ltd. and Employees State Insurance Corporation, UTI, IDBI and other financial and investment companies. Information on PF of RBI & Commercial Banks is obtained from the RBI while for others the same is obtained from respective institutions or their annual reports.

20.37 No data are available on PF contributions of the employees of various non-government educational institutions. This has been estimated upto 1981-82 on the basis of wages & salaries paid to the employees in all recognised non-government educational institutions. Employees' contribution to the PF is estimated assuming that it forms 6.25 per cent of the wages and salaries. Since 1982-83 the PF of this category is included under Employees PF Scheme, 1952 and as such no separate estimates are prepared.

20.38 Data relating to the PF contributed by the employers and the employees of various establishments covered under the Employees' Provident Fund Act, 1952 are made available by the Central Provident Fund Commissioner (CPFC). Since 1971-72 net contributions towards the Pension Fund, covered within the framework of Employees' Family Pension Scheme, 1971, are also included. Similar data on PF contributions and pension fund contributions relating to the employees covered under PF and pension fund schemes of Coal Mines, Assam Tea Plantations and Seamen are collected from the respective authorities. Data on PF contributions by the employees of Dock Labour Boards and Port Trusts are also collected from each Board/Trust.

### **Physical assets**

20.39 Net addition to physical assets of the households, comprising investment in fixed assets of construction and machinery & equipment, and change in stocks, is taken to constitute households' saving in physical assets. Estimates of investment in fixed assets for the economy as a whole are worked out independently in connection with the estimates of capital formation. Households' investment in fixed assets and change in stocks is derived as residual by deducting the corresponding estimates of public and private corporate sectors from the total.

## Net Domestic Saving

20.40 The estimates of net domestic saving for different institutional sectors are obtained by subtracting the corresponding estimates of CFC, based on the estimates of capital stock, from the estimates of gross domestic saving of each of the institutional sectors. The details of these estimates for 1980-81 are given in Tables 20.1 and 20.2. For estimates of CFC, reference may be made to the chapter 22 on 'Capital Stock and Consumption of fixed Capital'. The estimates of net domestic saving of the corporate sector published by RBI are, however, derived by subtracting the depreciation provided in the books of accounts of enterprises. Thus the estimates of net domestic saving released by CSO and RBI would be different not only due to the difference in time of preparation of estimates, but also due to use of different sets of estimates of CFC (or depreciation) by CSO and RBI. To enable the users to work out the alternative set of estimates of net domestic saving using depreciation as provided in the books of accounts 'Special Statement on Depreciation as Provided in the Books of Accounts' has been included in NAS.

## Quality and limitations of Data base

20.41 The estimates of saving thus prepared suffer from a number of limitations, mainly from deficiency of data. This particularly refers to the estimates from the private corporate and the household sectors. Estimates for the private corporate sector are based on the analysis of the sample companies undertaken by the RBI and blown up on the basis of the ratio of PUC of the sample companies to all companies. The PUC may not be appropriate for blowing up the sample estimates of saving, but in the absence of any other global indicator one has to use this indicator. Estimates for the household sector have been built up in two parts (i) saving in financial assets and (ii) saving in physical assets. In case of saving in financial assets the estimates of household saving in currency are estimated as 93 per cent of total currency on the basis of past trends of currency holding. This percentage may undergo a change as and when more data based on the survey results of the RBI become available. The estimates of provident fund of non-departmental enterprises are obtained by doubling the employers contribution as available in the books of accounts. No adjustments are made for withdrawals, interest etc., since the data on these items are not available. The non-government educational institutions are being covered under the Employees Provident Fund Act, 1952 since 1981-82. However, the coverage of private educational institutions has been incomplete as many of these institutions are not making any returns to the CPFC. Thus, the estimates of PF can be improved when the coverage of private educational institutions improves and reliable data on withdrawals, interest etc., in respect of non-departmental enterprises become available. Estimates in respect of most of the other financial assets are based on current data though they mainly refer to total saving under each of these categories and households' contributions are obtained as residuals. The households' saving in physical assets also is estimated by using the residual approach. The residual approach adopted for arriving at the saving for households is undoubtedly not very satisfactory in all cases and has scope for improvement. The only approach through which this can be achieved is by conducting independent household surveys to collect direct data on annual investments made by individuals and non-corporate institutions in different categories of financial and physical assets.



**TABLE 20.1: Domestic saving by type of institutions, 1980-81**

(Rs. crore)	
Item	1980-81
(1)	(2)
1. Household sector	21835
1.1 Financial saving	8597
1.1.1 Currency	1625
1.1.2 Net deposits	2970
1.1.3 Shares and debentures	445
1.1.4 Net claims on government	576
1.1.5 Life insurance funds	859
1.1.6 Provident and pension funds	2122
1.2 Saving in physical assets	13238
2. Private corporate sector	2284
2.1 Joint stock companies	2093
2.1.1 Non-financial	2063
2.1.2 Financial	30
2.2 Co-operative banks & societies	191
3. Public sector	4654
3.1 Public authorities	2804
3.1.1 Government administration	2559
3.1.2 Departmental commercial enterprises	245
3.2 Non-departmental enterprises	1850
3.2.1 Government companies	550
3.2.2 Statutory corporations (including port trusts)	1300
4. Gross domestic saving (1+2+3)	28773
5. Less consumption of fixed capital	12087
5.1 Household sector	5492
5.2 Private corporate sector	1700
5.3 Public sector	4895
6. Net domestic saving	16686
6.1 Household sector	16343
6.2 Private corporate sector	584
6.3 Public sector	-241

**TABLE 20.2: Financial assets and liabilities of the household sector, 1980-81**

	(Rs. crore)
Item	1980-81
(1)	(2)
1. Gross financial saving	12120
1.1 Currency	1625
1.2 Deposits	6301
1.2.1 With banks	4624
1.2.2 With non-banking companies	378
1.2.3 With co-operative banks & societies	926
1.2.4 Trade debt net	373
1.3 shares and debentures	445
1.3.1 Private corporate business	207
1.3.2 co-operative banks & societies	207
1.3.3 Units of Unit Trust of India	31
1.3.4 Bonds of public sector undertakings	0
1.4 Claims on government	712
1.4.1 Investment in government securities	12
1.4.2 Investment in small savings etc.	700
1.5 Life insurance funds	915
1.5.1 Life insurance funds	821
1.5.2 Postal insurance	24
1.5.3 State insurance	70
1.6 Provident and pension funds	2122
2. Financial liabilities	3523
2.1 Bank advances	2112
2.2 Loans and advances by co-operative banks and societies	1063
2.3 Loans by financial corporations and non-banking companies	156
2.4 Loans and advances from government	136
2.5 Loans from insurance corporations	56
3. Net financial saving of household sector(1-2)	8597