

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 4807
TO BE ANSWERED ON MARCH 23, 2020

PER CAPITA LOAN

†4807. SHRI PASHUPATI NATH SINGH:

Will the Minister of FINANCE be pleased to state:

- (a) whether the per capita loan is increasing in the country;
- (b) if so, the details thereof and the reaction of the Government thereto;
- (c) the details of per capita loan in India in the year 2011 and as on date; and
- (d) the reformative steps taken by the Government in this regard?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a), (b) & (c): Per capita bank credit (calculated as the outstanding bank credit as a ratio of population) has increased from Rs 37802.1 in 2011-12 to Rs 73637.7 in 2018-19.

Year	Bank Credit (in Rs crores)	Population (in crores)	Per capita Bank Credit (in Rs)
2011-12	4611852	122.0	37802.1
2012-13	5260459	123.5	42594.8
2013-14	5994096	125.1	47914.4
2014-15	6536420	126.7	51589.7
2015-16	7249615	128.3	56505.2
2016-17	7841466	129.9	60365.4
2017-18	8625425	131.6	65542.7
2018-19	9771722	132.7	73637.7

Note: Data on population from 2011-12 to 2017-18 is from National Accounts Statistics 2019 released by Ministry of Statistics and Programme Implementation (MoSPI) and the population figure for 2018-19 is from the Press Note on Second Advance Estimates of National Income 2019-20 and Quarterly Estimates of Gross Domestic Product for the Third Quarter of 2019-20 released by MoSPI on 28th February 2019.
Source: Reserve Bank of India and MoSPI

(d): Various measures have been undertaken recently to improved credit growth in the country, *inter-alia*, including Partial Credit Guarantee Scheme for purchase of high-rated pooled assets from financially sound Non-Banking Financial Corporations (NBFCs) / Housing Finance Corporations by Public Sector Banks; one-time restructuring without an asset classification downgrade to GST registered MSME accounts that were in default but standard as on January 1, 2020; External Benchmarking of new Floating Rate Loans by banks to micro and small enterprises. Additional deduction of up to Rs 1.5 lakh for interest paid on loans borrowed up to 31st March, 2020 for purchase of house valued up to Rs 45 lakh has been allowed and measures have been taken to incentivize credit to specific productive sectors.
