

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO.889**  
TO BE ANSWERED ON FEBRUARY 7, 2022

**ECONOMIC DISTRESS**

889. MS. MIMI CHAKRABORTY:

Will the Minister of FINANCE be pleased to state:

- (a) whether as per a report of the Azim Premji University, 230 million Indians have been pushed below the poverty line and if so, the details thereof;
- (b) whether people's net financial assets have dropped from 21 per cent of India's GDP to 8.2 per cent of the GDP and if so, the details thereof;
- (c) whether 159 districts in 25 states saw a decline in fixed deposits in the 4th quarter of 2020-21;
- (d) if so, whether the Government is taking any steps to alleviate the acute economic distress that ordinary citizens are facing; and
- (e) if so, the details thereof along with the impact reports of the steps taken in this regard?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) Different Research Institutes/Organisations follow alternate ways to estimate poverty in India. However, officially the erstwhile Planning Commission estimated poverty line and poverty ratio on the basis of Large Sample Surveys on Household Consumer Expenditure carried out by the National Sample Survey Office (NSSO) of the Ministry of Statistics and Programme Implementation. The last data of Large Sample Survey on Household Consumer Expenditure has been collected by NSSO in its 68th round conducted in 2011-12. Based on this data, the erstwhile Planning Commission estimated poverty lines and poverty ratio in 2011-12 following the extant Tendulkar Committee methodology and released through a Press Note issued on 22nd July 2013. According to this Press Note, the number of persons living below poverty line in India has been estimated as 27 crore in 2011-12. No estimates of poverty have been released by the Government thereafter.

(b) As per data compiled by the Reserve Bank of India, net financial assets of households increased to 21 percent of the Gross Domestic Product (GDP) in the first quarter of 2020-21, and then declined to 8.2 percent of the GDP in the third quarter of 2020-21.

(c) As per the latest Quarterly Statistics on Deposits and Credit of Scheduled Commercial Banks released by the Reserve Bank of India, 159 districts in 25 State/UTs saw a decline in fixed deposits in the fourth quarter of 2020-21 compared to fourth quarter of 2019-20, due to positive growth in private consumption expenditure.

(d) and (e) Government has initiated several targeted schemes that aim to reduce poverty, provide social security, income generation and livelihood options, and improve the quality of life of the vulnerable sections of the population in the country. Some of these include Pradhan Mantri Jan-Dhan Yojana, Deendayal Antyodaya Yojana - National Rural Livelihoods Mission, Deendayal Antyodaya Yojana - National Urban Livelihoods Mission, Pradhan Mantri Awas Yojana, National Health Mission, Pradhan Mantri Jeevan Jyoti Bima Yojana, Pradhan Mantri Suraksha Bima Yojana, Atal Pension Yojana, Aspirational Districts Programme, Pradhan Mantri Kisan Mandhan Yojana, Stand Up India Scheme, Skill India Mission, Start Up India Scheme, One nation one ration card scheme, Pradhan Mantri Shram Yogi Man-dhan yojana, PM Mudra Yojana, Ayushman Bharat Scheme, AMRUT Scheme, Sansad Adharsh Gram Yojana.

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