

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.143

TO BE ANSWERED ON MONDAY, DECEMBER 1, 2025 / Agrahayana 10, 1947 (Saka)

Households Debt faster than creating Assets

143. Prof. Sougata Ray:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that as per the Reserve Bank of India data, the Annual Financial Debt accumulated by Indian households has grown faster than their annual financial assets;
- (b) if so, the details of the household debt and assets since the last five years, State-wise and year-wise;
- (c) whether the households in the country show more interest on depositing in mutual funds; and
- (d) if so, the details thereof and if not, the reasons therefor?

ANSWER

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

(a) & (b): As per the Reserve Bank of India, the stock of financial assets of households has increased from ₹228.7 lakh crore as on end-March 2021 to ₹352.6 lakh crore as on end-March 2025. During the same period, the stock of financial liabilities increased from ₹77.7 lakh crore to ₹136.6 lakh crore. The year-wise details of the stock of financial assets and liabilities of households are presented below.

Stock of financial assets and liabilities of households (₹ lakh crore)					
Year-end	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Financial Assets	228.7	254.4	278.4	320.3	352.6
Financial Liabilities	77.7	86.2	102.2	121.0	136.6
Growth in stock of financial assets and liabilities of households (Y-o-Y in per cent)					
Year-end	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Financial Assets	33.1	11.2	9.5	15.0	10.1
Financial Liabilities	11.2	11.0	18.5	18.4	12.9

Source: RBI.

Note: Data for March 2025 is based on preliminary estimates as per RBI Bulletin, August 2025, Occasional Series Table 50(b).

(c) & (d): As per the Reserve Bank of India, the financial saving of households in mutual funds as a percentage of gross financial saving of the household sector, has risen from 2.1 per cent in 2020-21 to 13.1 per cent in 2024-25. The details are presented below.

Year	2020-21	2021-22	2022-23	2023-24	2024-25
Financial saving of households in mutual funds (₹ lakh crore)	0.6	1.6	1.8	2.4	4.7
Gross financial saving of household sector (₹ lakh crore)	30.7	26.1	29.3	34.3	35.6
Financial saving of households in mutual funds as a percentage of gross financial saving of household sector (per cent)	2.1	6.1	6.1	7.0	13.1

Source: NSO and RBI.

Note: Data for 2024-25 is based on preliminary estimates as per RBI Bulletin, August 2025, Occasional Series Table 50(a).
