

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:21  
ANSWERED ON:22.02.2013  
GROWTH RATE OF BANK DEPOSITS  
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**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government has taken note that growth rate of bank deposit has reached its lowest level during the last three years;
- (b) if so, the details thereof along with the reasons therefor;
- (c) the details of the targets of deposit growth rate fixed in terms of percentage by the Reserve Bank of India (RBI) for banking industry during the last three years along with the achievement made against the said target; and
- (d) the steps taken / being taken by the Government / RBI to increase the bank deposit growth rate?

**Answer**

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) & (b): The details of growth of total deposits of all Scheduled Commercial Banks during the last three years, as reported by Reserve Bank of India (RBI) are as under:-

(Rs. In crore)

	March 2010	March 2011	March 2012
Total Deposits	45,77,493	53,91,920	61,37,863
Growth over previous March (%)	16.8	17.8	13.8

Source: Latest updated OSMOS database

The decline in the deposits growth during the financial year 2011-12 is mainly due to contraction of demand deposits as well as slower growth of savings bank deposits.

(c) & (d): No targets for deposits for banking industry are fixed by RBI. Since, 25th October, 2011, RBI has deregulated the saving bank deposit rates.