

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3354
ANSWERED ON:12.12.2014
SAVINGS IN DOMESTIC SECTOR
Mahendran Shri C.;Pandey Shri Ravindra Kumar

Will the Minister of FINANCE be pleased to state:

- (a) Whether the rate of savings in domestic sector specially in the middle class stands up to 82% of the country's total savings and if so, the details thereof;
- (b) whether the Government proposes to bring any change in the income tax structure for the benefit of middle class; and
- (c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE: SHRI JAYANT SINHA:

(a): Sir, savings of the household sector accounted for 68.7 percent of gross domestic savings of the country in 2010-11. The corresponding proportion for the years 2011-12 and 2012-13 was 72.7 percent. The balance of the domestic savings was accounted for by the private corporate sector and the public sector.

(b): At present, there is no such proposal, (c): Does not arise.