
Economic Survey

1993-94



GOVERNMENT OF INDIA

ECONOMIC SURVEY 1993-94

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
ECONOMIC DIVISION**

CONTENTS

| | | |
|-----------|----------|--|
| 1 | 1 | General Review |
| 1 | | Macroeconomic Overview |
| 5 | | Production |
| 7 | | Money and Prices |
| 7 | | Fiscal and Financial Developments |
| 9 | | Balance of Payments |
| 9 | | Social Sectors and the Poor |
| 10 | | Issues and Priorities |
| 14 | | Conclusion |
| 15 | 2 | Public Finance |
| 17 | | Fiscal and Budgetary Developments in 1992-93 |
| 24 | | Central Government Budget - 1993-94 |
| 27 | | Tax Measures and Reforms |
| 31 | | States and Union Territories - 1993-94 |
| 32 | | Centre, States and Union Territories - 1993-94 |
| 32 | | Annual Plan |
| 32 | | Performance of Departmental Enterprises |
| 33 | | Outlook |
| 34 | 3 | Money and Finance |
| 34 | | Monetary trends and developments |
| 39 | | Banking policy and trends |
| 48 | | Development finance institutions |
| 49 | | Money market developments and trends |
| 52 | | Developments in the Capital Market |
| 56 | | Report of the Joint Parliamentary Committee |
| 56 | | Insurance reforms |
| 56 | | Outlook |
| 58 | 4 | Prices and Distribution |
| 58 | | Inflation based on WPI and CPI |
| 62 | | Annual Inflation |
| 62 | | Contribution to Inflation by Commodity Groups |
| 65 | | Public Distribution System |
| 68 | | Measures to Control Inflation |
| 70 | | Outlook |

| | | |
|-----|---|--|
| 71 | 5 | The External Sector |
| 71 | | Recent Developments in Balance of Payments |
| 77 | | Merchandise Trade |
| 84 | | Changes in Exchange Rate and other Government Policies |
| 88 | | External Debt |
| 89 | | International Economic Environment |
| 89 | | Outlook |
| 92 | 6 | Industrial Policies and Development |
| 93 | | Industrial Policy Reform |
| 93 | | Industrial Production - 1992-93 |
| 94 | | Industrial Production - 1993-94 |
| 98 | | Index of Industrial Production |
| 99 | | Investment Climate |
| 100 | | Reforms in Public Sector Enterprises |
| 101 | | Performance of Selected Industries |
| 109 | | Industrial Sickness |
| 110 | | Industrial Relations |
| 111 | | Outlook |
| 112 | 7 | Agriculture |
| 112 | | Monsoon during 1993 |
| 115 | | Production Performance during 1992-93 and Prospects during 1993-94 |
| 119 | | Plantation Crops |
| 119 | | Irrigation |
| 120 | | Seeds |
| 121 | | Fertilisers |
| 122 | | Plant Protection |
| 123 | | Agricultural Credit |
| 123 | | Crop Insurance |
| 124 | | Investment |
| 124 | | Agricultural Research and Extension |
| 125 | | Animal Husbandry and Dairy Development |
| 125 | | Poultry |
| 125 | | Fisheries |
| 126 | | Agricultural Marketing |
| 126 | | Exports of Agricultural Products |
| 127 | | GATT and Agriculture |
| 127 | | Agricultural Policy Resolution |
| 127 | | Outlook |

| | | |
|------------|----------|--|
| 129 | 8 | Infrastructure |
| 130 | | Coal |
| 133 | | Power |
| 135 | | Petroleum, Oil and Lubricants |
| 138 | | Renewable Energy Sources |
| 138 | | Telecommunications |
| 139 | | The Post |
| 139 | | Railways |
| 140 | | Civil Aviation |
| 141 | | Road and Road Transport |
| 142 | | Shipping |
| 142 | | Ports |
| 143 | | Environment Issues |
| 144 | | Outlook |
| 146 | 9 | Social Sectors |
| 147 | | Poverty |
| 148 | | Population and Family Welfare |
| 149 | | Literacy and Education |
| 152 | | Medical and Health Care |
| 153 | | Social Security and Welfare |
| 154 | | Water Supply and Sanitation |
| 155 | | Housing |
| 156 | | Labour and Employment |
| 157 | | Special Employment and Anti-Poverty Programmes |
| 159 | | Outlook |

BOXES

| | | |
|-----|-----|---|
| 17 | 2.1 | Gross and Net Primary Deficit |
| 31 | 2.2 | Value Added Tax (VAT) |
| 33 | 2.3 | Highlights of Railway Budget 1993-94 |
| 40 | 3.1 | Banking and Financial Reforms: 1991-92 to 1993-94 |
| 44 | 3.2 | Credit Policy Measures in 1993-94 |
| 51 | 3.3 | Capital Market Reforms in 1992-93 and 1993-94 |
| 57 | 3.4 | Recommendations of the Committee on the Reforms in the Insurance Sector |
| 58 | 4.1 | Index Numbers of Prices |
| 76 | 5.1 | Foreign Investment |
| 90 | 5.2 | Uruguay Round and India |
| 93 | 6.1 | Reforms in Industrial Sector |
| 94 | 6.2 | Industrial Policy Reforms - Selected State Governments' Initiatives |
| 100 | 6.3 | Major Recommendations of the Rangarajan Committee on Disinvestment of shares in Public Sector Enterprises |
| 110 | 6.4 | Recommendations of the Committee on Industrial Sickness and Corporate Restructuring |
| 149 | 9.1 | NDC Committee on Population - Major Recommendations |
| 151 | 9.2 | NDC Committee on Literacy - Major Recommendations |
| 157 | 9.3 | NDC Committee on Employment - Major Recommendations |

TABLES

| | | |
|----|------|---|
| 2 | 1.1 | Key Indicators |
| 4 | 1.2 | Trends in Savings - Investment |
| 15 | 2.1 | Central Government Deficit |
| 18 | 2.2 | Centre's Revenue Receipts and Revenue Expenditure |
| 20 | 2.3 | Economic Classification of Total Expenditure of Central Government |
| 21 | 2.4 | Capital Formation by the Central Government and its Financing |
| 22 | 2.5 | Outstanding Liabilities of the Central Government |
| 23 | 2.6 | Interest on the Outstanding Liabilities of Central Government |
| 25 | 2.7 | Budgetary Transactions of the Central and State Governments and Union Territories |
| 26 | 2.8 | Additional Resource Mobilisation through Central and Railway Budgets for 1993-94 |
| 29 | 2.9 | Collection Rates for Select Import Groups |
| 32 | 2.10 | Annual Plan Outlay: Centre, States and Union Territories |
| 37 | 3.1 | Sources of Change in Money Stock |
| 37 | 3.2 | Sources of Change in Reserve Money |
| 38 | 3.3 | Scheduled Commercial Banks-Selected Indicators |
| 39 | 3.4 | Sectoral Deployment of Gross Bank Credit |
| 41 | 3.5 | Provisions and Profits in 1992-93 |
| 41 | 3.6 | Working Results of Scheduled Commercial Banks for 1991-92 and 1992-93 |
| 43 | 3.7 | Changes in Interest Rates on Lending by Scheduled Commercial Banks |
| 45 | 3.8 | Selected Interest Rates of Scheduled Commercial Banks |
| 46 | 3.9 | Selective Credit Controls on Bank Advances |
| 47 | 3.10 | Assistance by All India Financial Institutions |
| 51 | 3.11 | Business of Discount and Finance House of India |
| 52 | 3.12 | Coupon Rates on the Dated Securities issued by the Central Government |
| 55 | 3.13 | Trends in Selected Stock Market Indicators |
| 59 | 4.1 | Annual Rates of Inflation in WPI and CPI |
| 59 | 4.2 | Price Movements in Major Groups |
| 63 | 4.3 | Variation in Wholesale Prices of Selected Commodities |
| 64 | 4.4 | Contribution to Inflation - Per cent share by Commodity Groups |
| 65 | 4.5 | Annual Rate of Inflation in Essential Commodities |
| 66 | 4.6 | Foodgrain Allocation and Offtake under Public Distribution System |
| 66 | 4.7 | Central Pool Stocks and Minimum Buffer Stock Norms |
| 67 | 4.8 | Procurement of Wheat and Rice |
| 67 | 4.9 | Market and PDS Price Differential of Wheat |
| 67 | 4.10 | Periodic Revisions in PDS Central Issue Price |
| 68 | 4.11 | Procurement and Minimum Support Prices |
| 72 | 5.1 | Balance of Payments: Key Indicators |
| 79 | 5.2 | Composition of Exports |
| 81 | 5.3 | Growth Rate of India's Exports by Commodity Groups |
| 84 | 5.4 | Composition of India's Imports |
| 85 | 5.5 | Growth of India's Imports by Commodity Groups |
| 86 | 5.6 | Direction of India's Trade |
| 86 | 5.7 | Share of Merchandise Trade in GNP in Selected Countries - 1985-92 |
| 88 | 5.8 | External Debt and Debt servicing |

| | | |
|-----|------|---|
| 92 | 6.1 | Trends of Monthly Growth Rates of Industrial Production |
| 97 | 6.2 | Annual Growth Rates in Major Sectors of Industry |
| 98 | 6.3 | Growth Rates of Industrial Production in 1992-93 and April-October 1993 |
| 98 | 6.4 | Growth rates of Industrial Sectors: Use based Classification |
| 99 | 6.5 | Performance of Manufacturing and non-Capital Goods Sector |
| 99 | 6.6 | Assistance by All-India Financial Institutions |
| 101 | 6.7 | Profitability Profile of Central PSEs |
| 106 | 6.8 | Output of Fertilizers |
| 106 | 6.9 | Growth of Chemicals and Petro-Chemicals |
| 107 | 6.10 | Production of Fabrics |
| 107 | 6.11 | Production of Spun Yarn |
| 108 | 6.12 | Growth of Major Groups of Food Processing Industries |
| 108 | 6.13 | Exports of Processed Fruits and Vegetables |
| 109 | 6.14 | Small Scale Industries - Number, Output and Employment |
| 109 | 6.15 | Industrial Sickness |
| 111 | 6.16 | Mandays lost on account of Strikes and Lockouts |
| 112 | 7.1 | Monsoon Performance |
| 113 | 7.2 | Rainfall Indices weighted by Kharif Cereals Production - State-wise |
| 114 | 7.3 | Agricultural Production - Principal Crops |
| 118 | 7.4 | Production of Oilseeds |
| 120 | 7.5 | Development of Irrigation Potential and Its Utilisation |
| 121 | 7.6 | Area Under High-Yielding Varieties of Seeds |
| 121 | 7.7 | Consumption of Chemical Fertilizers |
| 121 | 7.8 | All India NPK Consumption Ratio |
| 122 | 7.9 | Fertilizer Production, Imports and Subsidy |
| 123 | 7.10 | Disbursement of Agricultural Credit |
| 124 | 7.11 | Progress of Comprehensive Crop Insurance Scheme |
| 130 | 8.1 | Trends in the Performance of Infrastructure Sectors |
| 132 | 8.2 | Trends in the Coal Sector |
| 133 | 8.3 | Trends in the Power Sector (Utilities only) |
| 133 | 8.4 | Addition to Generation Capacity |
| 134 | 8.5 | Financial Performance of the State Power Sector |
| 136 | 8.6 | Trends in the Petroleum Sector |
| 137 | 8.7 | Consumption of Petroleum Products |
| 140 | 8.8 | Performance of the Railways |
| 143 | 8.9 | Trends in the Traffic at Major Ports |
| 146 | 9.1 | Central Plan Outlay for Important Programmes of Human Resource Development |
| 147 | 9.2 | Basic Indicators of Human Development |
| 147 | 9.3 | Public Expenditure as percentage of GNP and Rank in Human Development Index |
| 148 | 9.4 | Percentage of Population Living Below the Poverty Line |
| 148 | 9.5 | Percentage of Population Living Below the Poverty Line-Expert Group Estimates |
| 150 | 9.6 | Progress in Literacy Rate |
| 150 | 9.7 | Growth of Recognised Educational Institutions |
| 151 | 9.8 | Source of Income of all Educational Institutions |
| 152 | 9.9 | Expansion of Health Services |
| 154 | 9.10 | Population Covered with Drinking Water and Sanitation Facilities |
| 158 | 9.11 | Achievements of Special Employment and Anti-Poverty Programmes |

FIGURES

| | | |
|---------|-----|--|
| 3 | | Selected Economic Indicators |
| 16 | 2.1 | Centre's Budgetary Deficit |
| 19 | 2.2 | Centre's Revenue Expenditure |
| 26 | 2.3 | Budgetary Deficit |
| 50 | 3.1 | Call Money Rates |
| 56 | 3.2 | BSE SENSEX of Share Prices |
| 60 | 4.1 | Financial Year Changes in WPI |
| 61 | 4.2 | Annual rate of inflation in WPI |
| 64 | 4.3 | Annual rate of inflation (WPI & CPI): Essential Commodities |
| 73 | 5.1 | Month wise Exports - Projections vs Actuals |
| 73 | 5.2 | Monthwise Imports - Projections vs Actuals |
| 76 | 5.3 | Foreign Currency Assets |
| 78 | 5.4 | Composition of India's Exports |
| 80 | 5.5 | Composition of India's Imports |
| 82 | 5.6 | Destination of India's Exports |
| 83 | 5.7 | Sources of India's Imports |
| 84 | 5.8 | Nominal and Real Effective Exchange Rate of Rupee (5-Country Index) |
| 84 | 5.9 | Nominal and Real Effective Exchange Rate of Rupee (10-Country Index) |
| 95 | 6.1 | Rates of Change of Industrial Production |
| 96 | 6.2 | Monthly Indices of Industrial Production |
| 102-103 | 6.3 | Production of Selected Industries |
| 113 | 7.1 | Monsoon Rainfall for the Country as a whole (1987-1993) |
| 113 | 7.2 | Excess, Normal, Deficient and Scanty Rainfall at the end of Monsoon Season |
| 114 | 7.3 | Rainfall Index Weighted by Kharif Cereal Production -June to September |
| 115 | 7.4 | Recent Trends in Foodgrains Production |
| 116 | 7.5 | Index of Agricultural Production |
| 117 | 7.6 | Trends in Foodgrains Production |
| 131 | 8.1 | Performance of Infrastructure Sector |

ACRONYMS

| | |
|-----------|---|
| AIDS | Acquired Immuno Deficiency Syndrome |
| AMC | Asset Management Company |
| BE | Budget Estimates |
| BNP | Balwadi Nutrition Programme |
| BOT | Build, Operate and Transfer |
| CACP | Commission for Agricultural Costs and Prices |
| CAD | Command Area Development |
| CG | Capital Goods |
| CARL | Credit Analysis and Research Limited |
| CCA | Cumulative Command Area |
| CCIS | Comprehensive Crop Insurance Scheme |
| CD | Certificate of Deposit |
| CG | Capital Goods |
| CHC | Community Health Centre |
| CIL | Coal India Limited |
| CIP | Central Issue Price |
| CIS | Commonwealth of Independent States |
| CM | Capital Market |
| CONCOR | Container Corporation of India |
| CP | Commercial Paper |
| CPI | Consumer Price Index |
| CPI(AL) | Consumer Price Index for Agricultural Labourers |
| CPI(IW) | Consumer Price Index for Industrial Workers |
| CPI(UNME) | Consumer Price Index for Urban Non-Manual Employees |
| CPSE | Central Public Sector Enterprise |
| CRISIL | Credit Rating Information Services of India Limited |
| CRR | Cash Reserve Ratio |
| CSO | Central Statistical Organisation |
| CSSM | Child Survival and Safe Motherhood |
| CVD | Countervailing Duty |
| DAP | Di-Ammonium Phosphate |
| DAPR | Draft Agricultural Policy Resolution |
| DEL | Direct Exchange Line |
| DFHI | Discount and Finance House of India |
| DFI | Development Finance Institution |
| DGCI&S | Directorate General of Commercial Intelligence and Statistics |
| DOT | Department of Telecommunications |
| DRI | Differential Rate of Interest |
| DTL | Demand and Time Liability |
| DVC | Damodar Valley Corporation |
| EAP | Environment Action Programme |
| EAS | Employment Assurance Scheme |
| ECB | External Commercial Borrowings |

| | |
|----------|--|
| ECE | Early Childhood Education |
| EEC | European Economic Community |
| EFA | Education For All |
| EGS | Employment Guarantee Scheme |
| EHTP | Electronic Hardware Technology Park |
| EIUS | Environmental Improvement of Urban Slums |
| EOU | Export-Oriented Unit |
| EPZ | Export Processing Zone |
| FAQ | Fair Average Quality |
| FBC | Fluidised Bed Combustion |
| FC(B&O)D | Foreign Currency (Banks and Others) Deposits |
| FC(ON) | Foreign Currency (Ordinary Non-Repatriable) |
| FCI | Food Corporation of India |
| FCNRA | Foreign Currency Non-Resident Account |
| FCNR(B) | Foreign Currency Non-Resident (Banks) |
| FDI | Foreign Direct Investment |
| FII | Foreign Institutional Investor |
| FIPB | Foreign Investment Promotion Board |
| FPS | Fair Price Shop |
| GATT | General Agreement on Tariffs and Trade |
| GCA | General Currency Area |
| GDCF | Gross Domestic Capital Formation |
| GDP | Gross Domestic Product |
| GDR | Global Depository Receipt |
| GEF | Global Environment Facility |
| GER | Gross Enrolment Ratio |
| GIC | General Insurance Corporation of India |
| GIIC | Gujarat Industries and Investment Corporation |
| GRA | Gross Registered Tonnage |
| GSFC | Gujarat State Finance Corporation |
| HDI | Human Development Index |
| HEA | Health for All |
| HIV | Human Immuno Deficiency Virus |
| HSD | High Speed Diesel |
| HUF | Hindu Undivided Family |
| HYV | High Yielding Variety |
| IAAI | International Airports Authority of India |
| IAY | Indira Awaas Yojana |
| ICAR | Indian Council of Agricultural Research |
| ICDS | Integrated Child Development Service |
| ICICI | Industrial Credit and Investment Corporation of India |
| ICRA | Investment Information and Credit Rating Agency of India |
| ICRR | Incremental Cash Reserve Ratio |
| IDA | International Development Agency |
| IDBI | Industrial Development Bank of India |

| | |
|--------|--|
| IEC | Information, Education and Communication |
| IFCI | Industrial Finance Corporation of India |
| IFLS | Infrastructure Finance and Leasing Service Company |
| IIP | Index of Industrial Production |
| IIPM | Index of Industrial Production for Manufacturing |
| IMF | International Monetary Fund |
| IOC | Indian Oil Corporation |
| IPM | Integrated Pest Management |
| IRBI | Industrial Reconstruction Bank of India |
| IRDP | Integrated Rural Development Programme |
| IREDA | Indian Renewable Energy Development Agency |
| ISO | International Standards Organisation |
| JPC | Joint Parliamentary Committee |
| JRY | Jawahar Rozgar Yojana |
| K | Potash |
| KVIC | Khadi and Village Industries Commission |
| LALGI | Landless Agricultural Labourers Group Insurance |
| LCKMS | Lakh Conductor Kilometers |
| LDC | Less Developed Country |
| LERMS | Liberalised Exchange Rate Management System |
| LIBOR | London Inter-Bank Offer Rate |
| LIC | Life Insurance Corporation of India |
| LPG | Liquified Petroleum Gas |
| LRMC | Long Run Marginal Cost |
| LSHS | Low Sulphur Heavy Stock |
| M1 | Money supply with public |
| M3 | Aggregate monetary resources |
| MAL | Monthly Average Level |
| MDT | Multi-Drug Therapy |
| MEP | Minimum Export Price |
| MFA | Multi-Fibre Agreement |
| MFN | Most Favoured Nation |
| MMT | Million Metric Tonnes |
| MODVAT | Modified Value Added Tax |
| MOP | Muriate of Potash |
| MOU | Memorandum of Understanding |
| MPBF | Maximum Permissible Bank Finance |
| MSP | Minimum Support Price |
| MSS | Mahila Swasthya Sangh |
| MSY | Mahila Samriddhi Yojana |
| MTNL | Mahanagar Telephone Nigam Ltd |
| MTPA | Million Tonnes Per Annum |
| MW | Mega Watt. |
| N | Nitrogen |
| NAA | National Airports Authority |

| | |
|----------|--|
| NABARD | National Bank for Agriculture and Rural Development |
| NAEB | National Afforestation and Eco-Development Board |
| NAFED | National Agricultural Cooperative Marketing Federation |
| NAV | Net Asset Value |
| NBCG | Net Bank Credit to Government |
| NCDC | National Cooperative Development Corporation |
| NDC | National Development Council |
| NEER | Nominal Effective Exchange Rate |
| NHB | National Housing Bank |
| NIAE | National Institute of Adult Education |
| NIPFP | National Institute of Public Finance and Policy |
| NLDP | National Leather Development Programme |
| NOIDA | New Okhla Industrial Development Authority |
| NPBD | National Project on Biogas Development |
| NR(E)RA | Non-Resident (External) Rupee Account |
| NR(NR)RD | Non-Resident (Non-Repatriable) Rupee Deposits |
| NRCCG | Net Reserve Bank Credit to Central Government |
| NRF | National Renewal Fund |
| NRI | Non Resident Indian |
| NRR | Net Reproduction Rate |
| NRY | Nehru Rozgar Yojana |
| NSEI | National Stock Exchange of India |
| NSS | National Sample Survey |
| NTPC | National Thermal Power Corporation |
| OBC | Other Backward Classes |
| OC | Open Cast |
| OECD | Organisation for Economic Cooperation and Development |
| OIL | Oil India Limited |
| OMS | Output per Man Shift |
| ONGC | Oil and Natural Gas Commission |
| ONICRA | Onida Individual Credit Rating Agency of India |
| OPEC | Organisation of Petroleum Exporting Countries |
| OTCEI | Over the Counter Exchange of India |
| P | Phosphorus |
| PACS | Primary Agricultural Credit Society |
| PASS | Personal Accident and Social Security |
| PCFC | Pre-Shipment Credit in Foreign Currency |
| PCRA | Petroleum Conservation Research Association |
| PDS | Public Distribution System |
| PHC | Primary Health Centre |
| PHL | Pawan Hans Ltd. |
| PLF | Plant Load Factor |
| PMRY | Prime Minister's Rozgar Yojana |
| PMS | Parallel Marketing System |
| POL | Petroleum, Oil and Lubricants |
| PPP | Purchasing Power Parity |
| PPSCFC | Post Shipment Credit in Foreign Currency |
| PSU | Public Sector Undertaking |

| | |
|--------|--|
| R&D | Research and Development |
| R&M | Renovation and Modernisation |
| RCTFC | Risk Capital and Technology Finance Corporation |
| RE | Revised Estimate |
| REER | Real Effective Exchange Rate |
| REPOS | Repurchasing Obligations |
| RPA | Rupee Payment Area |
| RPDS | Revamped Public Distribution System |
| RRB | Regional Rural Bank |
| RSE | Renewable Sources of Energy |
| SBI | State Bank of India |
| SC | Scheduled Caste |
| SCB | Scheduled Commercial Bank |
| SCI | Shipping Corporation of India |
| SCICI | Shipping Credit and Investment Company of India |
| SEB | State Electricity Board |
| SEBI | Securities and Exchange Board of India |
| SEEUY | Scheme for Self-Employment for Educated Unemployed Youth |
| SENSEX | Sensitive Index of Share Prices |
| SESRU | Self-Employment Scheme for Registered Unemployed |
| SFC | State Financial Corporation |
| SHASU | Scheme for Housing and Shelter Upgradation |
| SIA | Secretariat of Industrial Approvals |
| SICA | Sick Industrial Companies (Special Provisions) Act, 1985 |
| SIDBI | Small Industries Development Bank of India |
| SIDC | State Industrial Development Corporation |
| SKO | Superior Kerosene Oil |
| SLR | Statutory Liquidity Ratio |
| SSI | Small Scale Industries |
| ST | Scheduled Tribe |
| STP | Software Technology Park |
| SUME | Scheme of Urban Micro Enterprises |
| SUWE | Scheme of Urban Wage Employment |
| TB | Tuberculosis |
| T&D | Transmission and Distribution |
| TBA | Traditional Birth Attendent |
| TDC | Teacher Development Centre |
| TDICI | Technology Development and Information Company of India |
| TEU | Twenty Foot Equivalent Units |
| TFCI | Tourism Finance Corporation of India |
| TLC | Total Literacy Campaign |
| TRC | Tax Reforms Committee |
| TRIMS | Trade Related Investment Measures |
| TRIPS | Trade Related Intellectual Property Rights |
| TRYSEM | Training of Rural Youth for Self Employment |

| | |
|------|-----------------------------------|
| UBSP | Urban Basic Services for the Poor |
| UG | Underground |
| UK | United Kindgom |
| UP | Uttar Pradesh |
| USA | United States of America |
| UTI | Unit Trust of India |
| VAT | Value Added Tax |
| VHG | Village Health Guide |
| VRS | Voluntary Retirement Scheme |
| VSNL | Videsh Sanchar Nigam Limited |
| WDM | World Debt Market |
| WPI | Wholesale Price Index |

NOTES

The following numerical units are used :

| | |
|-------|---------------------------|
| Lakh | 100000 |
| Crore | 10 million |
| TMC | 1000 million cubic meters |

Kharif crops are planted at the outset of the southwest monsoon in June-July and harvested in September-October.

Rabi crops are plantd in winter, usually between October and December, and harvested in spring, between March and May.