ORDER


In the context of the formulation of the 12th Five Year Plan (2012-2017), it has been decided to constitute a Working Group on Savings.

2. The composition of the Working Group is as under:

1. Dr. Subir Gokarn
   Deputy Governor, Reserve Bank of India
   Chairman

2. Dr. Kaushik Basu
   Chief Economic Adviser, M/o Finance
   Member

3. Dr. Ashok Sahu
   Senior Adviser, DPPP Planning Commission
   Member

4. Adviser (FR) or his representative
   Planning Commission
   Member

5. Ms. Sibani Swain
   Director, DPPP Planning Commission
   Member

6. Shri Ashish Kumar
   Addl. Director General (NAD), Central Statistical Organization
   Member

7. Ms. T. Rajeshwari
   Dy. Director General, Central Statistical Organization
   Member

8. Shri M. C. Singh
   Economic Adviser, Dept. of Industrial Policy and Promotion
   Member

9. Shri D. K. Joshi
   Chief Economist, CRISIL
   Member

10. Shri Shashank Bhide
    NCAER
    Member

11. Dr. Pradeep Agarwal
    Professor, Institute of Economic Growth
    Member

12. Prof. R. Nagaraj
    Professor, IGIDR
    Member

13. Prof. C. P. Chandrasekhar
    Professor, JNU
    Member

14. Prof. N. R. Bhanumurthy
    Professor, NIPFP
    Member

15. Ms. Susan Thomas
    Professor, IGIDR
    Member

16. Shri Ramesh Koll
    Expert (Ex. Addl. DG, CSO)
    Member

17. Chairman, NABARD or Representative
    NABARD
    Member

18. Chairman, SBI or Representative
    State Bank of India
    Member

19. Chairman, SIDBI or Representative
    SIDBI
    Member

20. Chairman, LIC or Representative
    Life Insurance Corporation
    Member

21. Dr. Mathew Joseph
    Senior Consultant, ICRIER
    Member

22. Shri D. K. Mohanty
    Executive Director, RBI
    Member
3. The Terms of Reference of the Working Group are as follows:

(i) To estimate domestic private savings, physical and financial and their components in light of the policy and structural changes in the real and financial sectors and the demographic pattern.

(ii) To estimate the flow of foreign savings, through foreign direct investment, portfolio investment, trade credit, non-resident deposits, ECB and in terms of types of flows (debt/equity) and its maturity composition.

(iii) To estimate flow of external aid and its components (loan/grant).

(iv) To estimate the public sector draft on private savings keeping in view the evolution of the fiscal path envisaged by the Thirteenth Finance Commission, commitments under the Fiscal Responsibility Act and resource requirements related to infrastructure.

(v) To estimate resources available for private investment including infrastructure and the likely flows for SME and Agriculture.

4. The Chairman of the Working Group, if deemed necessary may constitute Sub-Groups and/or co-opt additional members.

5. The expenditure on TA/DA etc. of the official members in connection with the meeting of the Working Group will be borne by the respective Government/Department/Institutions to which the member belongs. Non-Official Member will be entitled to TA/DA as admissible to Grade I officers of the Government of India and this expenditure will be paid by the Planning Commission.

6. The Working Group should submit its interim report within 3 months and final report within 5 months from the date of this order.

(T. K. Pandey)
Adviser (FR)
Planning Commission

Distribution:

Chairman & all Members of the Working Group on Savings for the 12th Five Year Planning Commission

Copy to:
1. PS to Deputy Chairman, Planning Commission
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4. PS to Member Secretary, Planning Commission
5. PS to Secretary (Expenditure), Ministry of Finance, North Block, New Delhi
6. PS to Secretary, Ministry of Home Affairs, North Block, New Delhi
7. Principal Adviser/ Senior Adviser/ Adviser/ Consultant/ Head of Divisions, Planning Commission
8. IFA Unit, Planning Commission
9. Deputy Secretary (Adm.), Planning Commission
10. Admin./ Accounts/ General Branches, Planning Commission
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(T. K. Pandey)