9 of 12 years: bank deposit growth below the 12.1 per cent floor of 1970-71 to 2013-14

This summary draws on the tables of the Reserve Bank of India and of MoSPI, which the full brief sets out page by page.

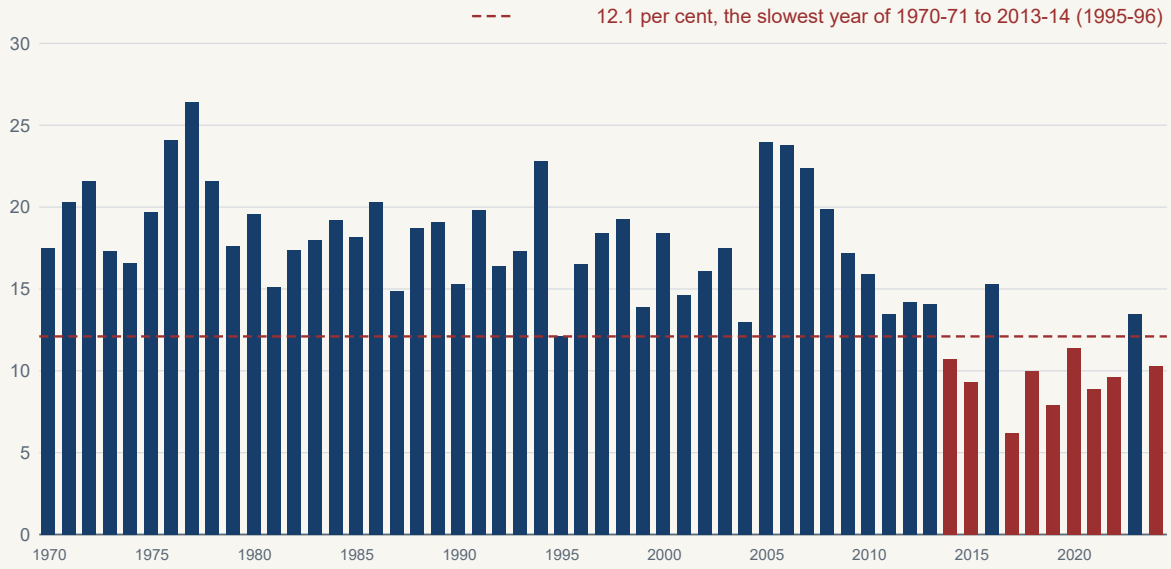
In 9 of the 12 years from 2014-15 to 2025-26, the deposits of scheduled commercial banks grew more slowly than in any year from 1970-71 to 2013-14. The slowest of those 44 earlier years was 1995-96, when deposits grew by 12.1 per cent.

Measure	Direction	What the official tables show
The yearly growth of deposits	**Slower**	Below 12.1 per cent in 9 of the 12 years from 2014-15 to 2025-26, and 12.1 per cent was the slowest year of 1970-71 to 2013-14. The simple mean was 17.8 per cent a year in 2004-05 to 2013-14 and 10.3 per cent in 2014-15 to 2023-24.
Deposits measured against loans	**Fell**	Loans were 75.79 per cent of deposits at the end of 2022-23 and 79.14 per cent at the end of 2024-25, on the Handbook's figures that leave out the merger of July 2023. Deposits grew more slowly than bank credit in each of the 4 years from 2022-23 to 2025-26.
Households' share of the deposits with scheduled commercial banks	**Fell**	64.1 per cent in March 2021 and 59.3 per cent in March 2026, which is lower in each of 5 years.
Bank deposits as a part of what households save	**Lower than in 2011-12 to 2013-14**	54.7 per cent of gross financial saving on average in 2011-12 to 2013-14, and 35.8 per cent on average in 2021-22 to 2023-24.
The share of savings deposits	**Fell**	34.6 per cent of deposits in March 2022 and 28.7 per cent in March 2026.

The amount of money in bank deposits has grown, and no row of the table says that it fell. Each row is one measure from an official table, and it carries the dates that it covers.

Sources: RBI Handbook of Statistics 2025-26, Table 232, 31 July 2026. RBI Handbook of Statistics 2025-26, Table 233, 31 July 2026. RBI press release 2026-2027/351 of 29 May 2026. RBI Handbook of Statistics 2025-26, Table 12, 31 July 2026.

Nine of twelve years below a floor that held for 44 years

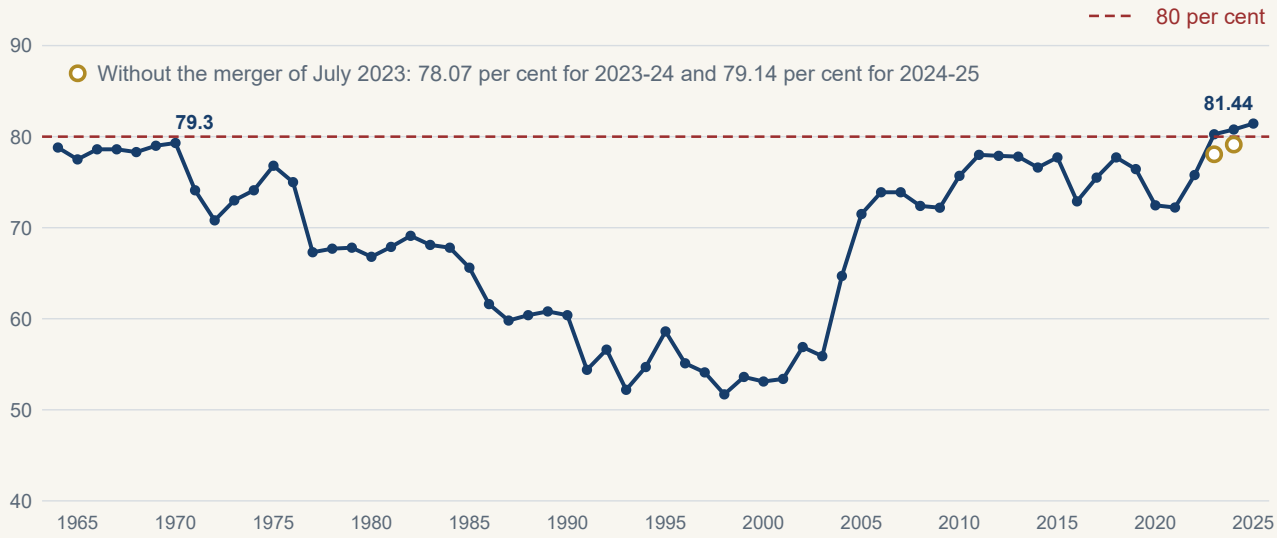


Each bar is the growth of deposits in one year, and the bars run from 1970-71 to 2024-25. The red bars are the years that fell below 12.1 per cent. All 9 red bars stand after 2013-14, so the slow years belong to this period. The Handbook's table has one more year, 2025-26, which is not one of the nine.

Deposit growth was below 10 per cent in 5 of the 12 years from 2014-15 to 2025-26, and in none of the 44 years before them. A simple mean shows the same change, because deposits grew by 17.8 per cent a year on average in 2004-05 to 2013-14 and by 10.3 per cent in 2014-15 to 2023-24.

Sources: RBI Handbook of Statistics 2025-26, Table 232, 31 July 2026.

Deposits fell against loans, and households hold a smaller share



The line gives the ratio at each year-end from 1964-65, on the Handbook's main figures. It stayed below 80 per cent in every year to 2022-23 and has been above it in each year since. Each of the three figures above 80 per cent includes the merger of July 2023. The two gold circles are the Handbook's figures without the merger.

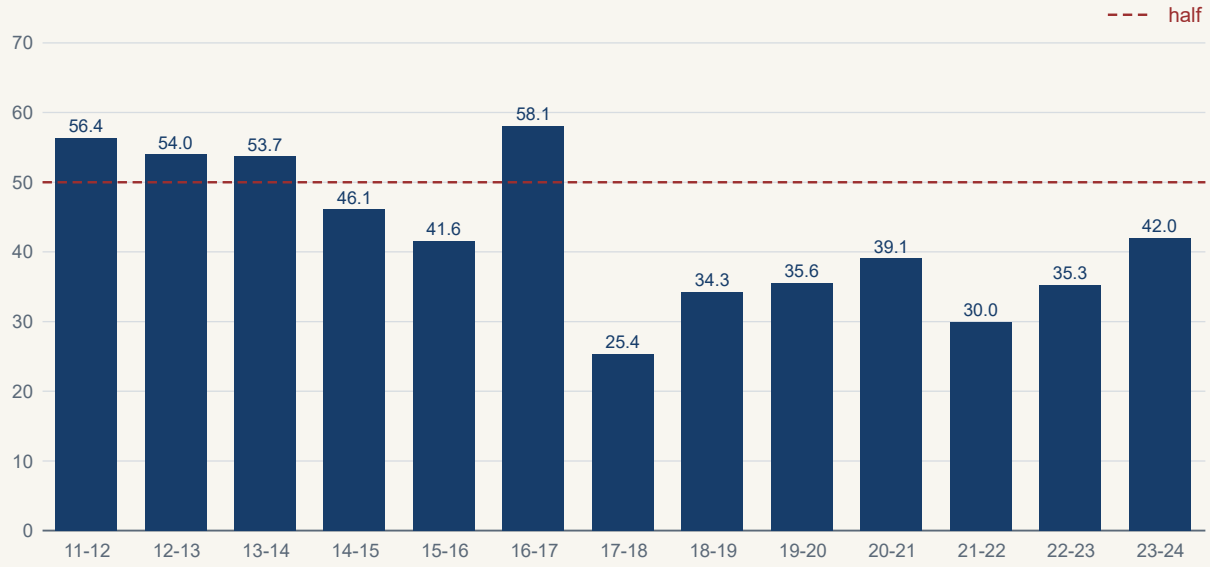
On the Handbook's figures without the merger of July 2023, loans were 75.79 per cent of deposits at the end of 2022-23 and 79.14 per cent at the end of 2024-25. That is a rise of 3.35 percentage points in two years, and 79.14 per cent is above every year-end from 1971-72 to 2022-23. The Handbook's main figures for the three year-ends since 2022-23 are 80.25, 80.79 and 81.44 per cent, and each includes the merger of a non-bank with a bank on 1 July 2023. Without the merger the Handbook prints 78.07 per cent for 2023-24 and 79.14 per cent for 2024-25, and it prints no such figure for 2025-26.

Household share of the deposits with scheduled commercial banks	March 2020	March 2021	March 2022	March 2023	March 2024	March 2025	March 2026
Per cent	63.5	64.1	62.6	61.9	61.1	60.2	59.3

The table is from the Reserve Bank's annual BSR-2 return, which counts who holds the deposits. It shows that the household share fell in each of 5 years, from March 2021 to March 2026.

Sources: RBI Handbook of Statistics 2025-26, Table 233, 31 July 2026. RBI press release 2026-2027/351 of 29 May 2026.

Household saving moved away from bank deposits, and the Reserve Bank's own words



Each bar is the part of households' gross financial saving that went into bank deposits in that year. Bank deposits took 54.7 per cent on average in 2011-12 to 2013-14 and 35.8 per cent on average in 2021-22 to 2023-24, so less of household saving went to banks than in those three years.

The kind of deposit changed as well, because savings deposits made up 34.6 per cent of bank deposits in March 2022 and 28.7 per cent in March 2026.

Shaktikanta Das, then Governor of the Reserve Bank, said on 8 August 2024 that “banks are facing challenges on the funding front with bank deposits trailing loan growth”.

The full brief gives each measure a page of its own, and it lists every source with its public address.

Sources: RBI Handbook of Statistics 2025-26, Table 12, 31 July 2026. RBI press release 2026-2027/351 of 29 May 2026. RBI press release 2024-2025/851 of 8 August 2024.