

High surplus transfer from RBI expected for FY25 too

Shishir Sinha New Delhi

SBI Research has projected high surplus transfer for the current fiscal by the Reserve Bank of India (RBI), akin to FY24, which will help the Centre's efforts to achieve 4.5 per cent fiscal deficit by fiscal year 2025-26.

On May 22, the central board of the RBI approved the transfer of over ₹2.10-lakh crore as surplus to the Centre for the accounting year 2023-24. "We expect that high dividend payments could continue in FY25 also. This is because US yields continuing at above 4 per cent will imply asset income boost for RBI as well as bolstering foreign exchange reserves through dollar buying," said an SBI research report, authored by a team led by Soumya Kanti Ghosh, Group Chief Economic Adviser.

Further, it said that there is a large probability of RBI dividend being healthy in FY25 as well and may even be closer to ₹2.1-lakh crore. "It may be noted that a rate cut by Fed towards September could fuel a rally in currency against the dollar," the report said.

FISCAL CONSOLIDATION The interim budget for FY25 has projected ₹1.02-lakh crore to be collected as 'Dividend/Surplus of Reserve Bank of India, Nationalised Banks & Financial Institutions.' Now, it has already got ₹2.10-lakh crore and now a good amount of dividend is also expected from public sector banks and financial institutions. "These all expected to contain the fiscal deficit for even lower than the budget estimate.

Share of ₹500 notes jumps to 86.5% as ₹2,000 notes get withdrawn: RBI

Press Trust of India Mumbai

The share of ₹500 denomination currency notes in overall currency has jumped to 86.5 per cent at the end of March 2024, against 77.1 per cent in the year-to-date period, the Reserve Bank of India said on Thursday.

The central bank's annual report attributed the surge primarily to the withdrawal of the ₹2,000 denomination notes announced in May 2023. Share of this denomination has reduced to 0.2 per cent from 10.8 per cent in the year-to-date period.

Volume-wise, the ₹500 denomination was the highest at 5.16 lakh notes while ₹10 denomination came a distant second at 2.49 lakh as of March 31, 2024, as per data shared in an annual report. The value and volume of bank notes in circulation increased 3.9 per cent and 7.8 per cent, respectively, in FY24 as compared with an increase of 0.78 per cent and 4.4 per cent, respectively, during the previous fiscal year, it said. The growth in the number of bank notes in circulation in value terms is among the lowest in recent years.

On the ₹2,000 note withdrawal, it said about 89 per cent of notes under the denomination introduced following demonetisation in 2016 had been around for over four years and were due for replacement, and were not com-

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Investors bought ₹27,000 cr of sovereign gold bonds in FY24: RBI report

Press Trust of India Mumbai

Sovereign gold bonds have caught the fancy of investors

who bought ₹27,031 crore worth of the bonds last fiscal, an amount more than four times invested in 2022-23 on the prospects of higher returns and tax benefits. The

bonds bought by investors represented a whopping 44.34 tonnes of gold during 2023-24. In 2022-23, sovereign gold bonds (SGBs) representing 12.26 tonne of gold were purchased for ₹6,551 crore. During the fiscal ended March 2024, the bonds were issued through four tranches.

Since the inception of SGB scheme in November 2015, a

total of ₹72,274 crore (146.96 tonnes) has been raised through 67 tranches. The price of 24 carat per 10 gram of gold has gone up from about ₹62,300 to ₹73,200 in one year.

THE ANDHRA SUGARS LIMITED REGISTERED OFFICE: VENKATARAMAPURAM, TANUKU-534215 (A.P) Phone: 08819-224911, Email: info.th@theandhrasugars.com website: www.theandhrasugars.com CIN: L15420AP1947PL0000326 Extract of Standalone and Consolidated Financial Results for the Quarter and Year Ended 31-03-2024 (Rs. in Lakhs)

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