

RBI cuts FY22 dividend payout to Centre to ₹30,307 crore

The RBI had transferred ₹99,122 cr. for the nine months ended March 31, 2021

SPECIAL CORRESPONDENT
MUMBAI

The Reserve Bank of India (RBI) on Friday said its board had approved the transfer of ₹30,307 crore as surplus to the Union government for the fiscal year 2021-22, while deciding to maintain the Contingency Risk Buffer at 5.50%. The RBI did not specify the buffer amount.

The RBI had previously transferred ₹99,122 crore for the nine months ended March 31, 2021 (July 2020-March 2021). It moved to an April to March accounting year from 2021/22.

“The amount of surplus to be transferred by the RBI to the Government appears to be modestly lower than the budgeted amount,” said Adi-



Pared payout: The surplus appears to be modestly lower than the budgeted amount, says ICRA's Nayar. ■ GETTY IMAGES

ti Nayar, Chief Economist, ICRA Ltd. “However, the tax receipts are expected to substantially surpass the budgeted level, absorbing the impact of the former,” Ms. Nayar added.

The 596th meeting of the RBI's central board was

chaired by Governor Shaktikanta Das.

“The Board in its meeting reviewed the current economic situation, global and domestic challenges and the impact of recent geopolitical developments,” the RBI said in a statement. “The Board

also discussed the working of the Reserve Bank during the year April 2021 - March 2022 and approved the Annual Report and accounts of the Reserve Bank for the accounting year 2021-22,” the central bank added.

Deputy Governors Mahesh Kumar Jain, Michael Debabrata Patra, M. Rajeshwar Rao, T. Rabi Sankar and other Directors of the Central Board namely Satish K. Marathe, S. Gurumurthy, Revathy Iyer and Sachin Chaturvedi attended the meeting, the RBI said.

Ajay Seth, Secretary, Department of Economic Affairs and Sanjay Malhotra, Secretary, Department of Financial Services also attended the meeting.