

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA

UNSTARRED QUESTION NO. 1975

TO BE ANSWERED ON MONDAY, MARCH 14, 2022 / PHALGUNA 23, 1943 (SAKA)

Report of Bimal Jalan Committee

1975. Shri Gopal Chinnaya Shetty

Will the Minister of FINANCE be pleased to state:

- (a) whether the report of the Bimal Jalan Committee on capital transfer has been received by the Central Board of the Reserve Bank of India (RBI) in July 2019;
- (b) if so, the details of the recommendations made in the said report;
- (c) whether RBI has decided to transfer funds to the Government as bank dividend and surplus reserve on the basis of Bimal Jalan Panel Report;
- (d) if so, the amount of funds decided to be transferred by RBI to the Government;
- (e) whether RBI has transferred funds as bank dividend and surplus reserve to the Government in the past also; and
- (f) if so, the dates on which RBI has transferred the funds along with the amount thereof?

ANSWER

Minister of State in the Ministry of Finance
(Shri Pankaj Chaudhary)

- (a) The report of the Expert Committee to Review the Extant Economic Capital Framework of the Reserve Bank of India (Chairman: Dr. Bimal Jalan) was placed before the Central Board in its meeting held on August 26, 2019.
- (b) The report of the Expert Committee is available in public domain and the recommendations made in this report can be accessed at
<https://rbidocs.rbi.org.in/rdocs/PublicationReport/Pdfs/EXPERTCOMMITTEE77670FDAE7ED42BFBA68715535BD173.PDF>

(c) The risk provisioning and surplus transfer to the Government of India for the Financial Year 2018-19, 2019-20 and 2020-21 have been carried out as per the recommendations of the Expert Committee.

(d)

Accounting Year	Amount (in ₹ crore)
2018-19 (July 2018 to June 2019)	1,75,987.73
2019-20 (July 2019 to June 2020)	57,127.53
2020-21 (July 2020 to March 2021)	99,122.00

(e) Yes Sir. In terms of Section 47 of the RBI Act, 1934, RBI has been transferring the surplus to GoI in past also.

(f) Information is given in Annex.

Table below shows the amount of surplus transferred to the Government of India in the form of surplus over ten years (prior to approval of Expert Committee)

Year*	Date of Transfer	Amount (in ₹ crore)
2008-09	August 13, 2009	25,009.00
2009-10	August 12, 2010	18,759.00
2010-11	August 11, 2011	15,009.00
2011-12	August 09, 2012	16,010.00
2012-13	August 08, 2013	33,010.00
2013-14	August 11, 2014	52,679.05
2014-15	August 13, 2015	65,896.42
2015-16	August 11, 2016	65,876.04
2016-17	August 10, 2017	30,659.12
2017-18	August 08, 2018	50,000.00 (Includes interim dividend of ₹10,000 crore transferred in March, 2018 to the Government.)

*Details of surplus transferred for earlier years i.e., prior to 2008-09, have been given in the chapter on Annual Accounts of the Bank forming part of RBI's annual report. The same is available on the RBI website, the link for which is given below:

<https://rbi.org.in/scripts/AnnualReportPublications.aspx?Id=990>