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# RBI can transfer ₹1-3L cr surplus to govt: Report

**Mumbai:** The surplus reserves with RBI which are available for transfer to the government have been estimated at Rs 1-3 lakh crore by Bank of America Merrill Lynch (BoAML). According to a report by the investment bank, there is no legislative bar on the central bank transferring reserves beyond its annual surplus.

BoAML's report comes

at a time when the government and the RBI will assign a panel with the task of identifying the amount of capital that the central bank needs to continue holding. There is uncertainty over whether the government expects the RBI to sell assets and transfer part of its reserves.

Following the RBI board meeting on November 19, one board member said

that the next meeting on December 14 will focus on how much the central bank would transfer from its future surplus.

According to the report, the surplus funds with the RBI are to the tune of 0.5% to 1.5% of the country's gross domestic product (GDP). The report has concluded that the central bank has more capital than it needs. TNN