

Printing of Notes

Currency notes of Rs 2,000 denomination were not printed in 2019-20. No indent for printing of Rs 2,000 currency notes was made during 2019-20.

The supply of banknotes during 2019-20 was lower by 23.3% than in the previous year mainly due to the disruptions caused by the outbreak of COVID-19 and the ensuing lockdown.

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1. Central Board of the Reserve Bank of India (RBI) under the Chairmanship of Shri Shaktikanta Das, Governor at its 584th meeting approved the **transfer of ₹57128 crore as surplus** to the Central Government for the accounting year 2019-20, while deciding to maintain the Contingency Risk Buffer at 5.5%. (14-08-2020)

2. The ESI Corporation is implementing the **Atal Bimit Vyakti Kalyan Yojna** under which **unemployment benefit** is paid to the workers covered under ESI Scheme. The ESI Corporation has decided to extend the scheme for one more year upto 30th June 2021. It has been decided to relax the existing conditions and the amount of relief for workers who have lost employment during the Covid-19 pandemic period. (21-08-2020)

3. International Energy Agency released **Global Energy Review 2020 report**-The impacts of the Covid-19 crisis on global energy demand and CO2 emissions.

4. All India Inflation rates based on **Consumer Price Index (General)** for July 2020 (over July,2019) are Rural 7.04%, Urban 6.84% and Combined 6.93%. Inflation rate at 6.93% is just above the 6% target fixed by the RBI.

5. The annual rate of inflation, based on monthly **WPI**, stood at (-0.58%) for the month of July, 2020 (over July,2019)

Update- Agriculture Credit to farmers (Page no 75 of Crux)

The Government of India fixes the agricultural credit target every year for commercial banks, regional rural banks (RRBs) and rural co-operative banks.

During 2019-20, against the target of Rs. 13.5 lakh crore, banks have achieved Rs. 13.7 lakh crore (101.8 per cent of the target), of which commercial banks, RRBs and rural cooperative banks achieved 109.2 per cent, 73.9 per cent and 92.8 per cent of their respective targets.

Year 2019-20	Target (in Crores)	Achievements
Commercial Banks	972,000	1,061,215
Rural Co-operative Banks	202,500	149,694
RRBs	175,500	162,857
Total	13,50,000	13,73,766 (Provisional)

Agricultural Credit target achievement for 2018-19 is Rs. 12,56,830 Cr (Target 11,00,000 crores)

Updates: Demographic dividend (Page no 363 of Crux)

Vice President of India Shri Naidu called for equipping our **elderly population with new age skills** so they may lead fuller professional lives and keep contributing to nation building. 'We must remember that if young are the 'Demographic Dividend', seniors are 'Demographic Bonus' for the nation', he added.

As per United Nations Population Fund, The demographic dividend is the economic growth potential that can result from shifts in a population's age structure, mainly when the share of the **working-age population (15 to 64)** is larger than the non-working-age share of the population (14 and younger, and 65 and older).

Update- Answer to Question (Page no 371 of Crux)

IAS Prelims 2010

In the context of governance, consider the following:

1. Encouraging Foreign Direct Investment inflows
2. Privatization of Higher educational Institutions
3. downsizing of bureaucracy
4. selling/offloading the shares of Public Sector Undertakings

Which of the above can be used as measures to control the fiscal deficit in India?

- (a.) 1, 2 and 3 (b.) **2, 3 and 4** (c.) 1, 2 and 4 (d.) 3 and 4 only