Money-Update

Top 10 Positive Financial Highlights

1. RBI Transfers Record ₹2.86 Lakh Crore Surplus to Government

- The Reserve Bank of India announced its highest-ever surplus transfer of ₹2.86 lakh crore to the Central Government for FY 2025-26, providing a significant boost to government finances.
- The record payout was supported by strong income from foreign exchange operations and investments, while the RBI maintained a healthy 6.5% Contingent Risk Buffer to safeguard against future economic uncertainties.

2. GSTN Introduces Voluntary E-Way Bill Closure Feature to Strengthen Delivery Tracking

- GSTN has launched a new Voluntary E-Way Bill Closure facility, allowing suppliers, recipients, transporters, and drivers to digitally confirm successful delivery of goods, improving transparency and compliance.
- Businesses can close e-way bills through the portal, bulk uploads, mobile OTP verification, or API integration, while the "Ship-To GSTIN" field has now become mandatory to ensure accurate tracking of the actual delivery destination.

3. RBI’s Forex Operations Drive Record Income Growth in FY26

- The Reserve Bank of India reported a 52% surge in foreign exchange transaction gains, with earnings reaching ₹1.69 lakh crore in FY26.
- Strong income from dollar sales to support the rupee, along with returns from investments in foreign securities, significantly boosted the RBI’s overall earnings.

4. India’s Infrastructure Push Aims to Cut Logistics Costs and Boost Efficiency

- India’s $360 billion infrastructure investment is helping reduce logistics costs, targeting a decline from 10–13% to around 10.7% of GDP by FY26.
- Expansion of Multi-Modal Logistics Parks will improve freight movement by shifting cargo from roads to more cost-efficient transport modes such as rail.

5. Finance Ministry Launches Unified Portal to Track Unclaimed Financial Assets

- Citizens can now search for unclaimed bank deposits, insurance claims, shares, dividends, and mutual funds through a single online platform.
- The initiative, launched under the ‘Your Money, Your Right’ campaign, aims to improve awareness and make it easier to trace and reclaim unclaimed financial

6. India Approves First Hydrogen-Powered Passenger Train

- India has cleared operations of its first hydrogen-powered passenger train under Northern Railway, marking a major step toward green transportation.
- The hydrogen-powered DEMU train will run on the Jind–Sonipat route in Haryana, using clean hydrogen fuel cells instead of diesel-based traction.

7. RBI Cuts Currency Printing Cost by 23.5% in FY26

- The RBI's currency printing expenses declined by 23.5% in FY26, even as the total value of currency in circulation continued to increase.
- Demand remained strong for higher denomination notes, particularly the ₹500 note, highlighting the continued importance of cash transactions alongside growing digital payments

8. NHAI Plans Monetisation of 17 Highway Assets in FY27

- NHAI aims to monetize 17 highway stretches covering 1,692 km across 16 states, with an estimated value of ₹60,000 crore.
- The assets will be monetized through Toll-Operate-Transfer (TOT) and Infrastructure Investment Trust (InvIT) models, helping fund future infrastructure development.

9. Government Expands Social Security Coverage for Gig Workers

- India is rolling out social security benefits for gig and platform workers, including accident insurance, health coverage, and old-age protection.
- Platform companies must integrate worker data with the e-Shram portal by June 22, enabling better access to welfare schemes and benefits.

10. SC Upholds 28% GST on Online Gaming; Retrospective Tax Valid

- Supreme Court ruled that online gaming platforms are taxable entities, not intermediaries.
- The verdict validates retrospective 28% GST demands on past online gaming transactions.

CHANGE IN INDICES (Absolute Returns)

INDICES	VALUES	ONE MONTH	SIX MONTH	ONE YEAR	THREE YEAR	FIVE YEAR	TEN YEAR
Sensex	74775	↓ 1.62%	↓ 12.75%	↓ -8.19%	↑ 19.52%	↑ 44.04%	↑ 180.20%
Nasdaq	26972	↑ 8.36%	↑ 15.43%	↑ 41.11%	↑ 108.51%	↑ 96.18%	↑ 445.32%
Gold	156463	↑ 4.12%	↑ 23.59%	↑ 64.08%	↑ 156.79%	↑ 228.01%	↑ 446.63%
Silver	263350	↑ 9.57%	↑ 60.22%	↑ 170.21%	↑ 242.90%	↑ 265.78%	↑ 576.99%
USD	95.78	↓ 0.91%	↓ 7.18%	↓ 11.94%	↓ 15.85%	↓ 32.12%	↓ 42.46%

HIGHEST FD RATES

COMPANY	TENOR (MONTHS)	RATES
ICICI Home Finance	60	7.00%
Bajaj Finance	60	7.40%
LIC Housing Finance	60	6.90%
ICICI Bank	60	6.50%
HDFC bank	60	6.15%

FORTHCOMING NEW FUND OFFER (NFO's)

Name of scheme	Category	Type	Opening Date	Closing Date	Risk Type
Wealth Company Large & Mid Cap Fund	Equity-Large & Mid-Cap	Open Ended	May 21, 2...	Jun 4, 2026	Very High Risk
Groww Nifty Smallcap 250 Momentum Quality 100 Index Fund	Equity-Index Funds	Open Ended	May 29, 2...	Jun 12, 2026	Very High Risk
Kotak Nifty Alpha Low-Volatility 30 Index Fund	Equity-Index Funds	Open Ended	May 29, 2...	Jun 12, 2026	Very High Risk
Motilal Oswal BSE Clean Environment Index Fund-Reg(G)	Equity-Index Funds	Open Ended	Jun 5, 2026	Jun 19, 2026	Very High Risk
Motilal Oswal BSE Midcap 150 Momentum 30 Index Fund-Reg(G)	Equity-Index Funds	Open Ended	Jul 3, 2026	Jul 17, 2026	Very High Risk

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ARTICLE OF THE MONTH

EPF Transfer Problems During Job Switch: Key Reasons and Solutions

From Khushboo Chandak CFP

For many corporate professionals, changing jobs is often seen as a step toward better career growth, higher compensation, and new opportunities. However, along with the excitement of a new role comes an important administrative responsibility — ensuring a smooth transfer of Employees' Provident Fund (EPF) savings. If not handled carefully, even small errors can lead to delays, rejected transfers, or temporary blockage of retirement funds.

Although the Universal Account Number (UAN) system was introduced to simplify EPF management and make job transitions seamless, many salaried individuals still face complications due to incomplete documentation, Aadhaar mismatches, duplicate UANs, or incorrect HR records. These issues can create unnecessary hurdles and may prevent employees from accessing or consolidating their PF balance efficiently.
Understanding the Basics of EPF Transfer

When an employee joins a new organization, one of the first steps should be sharing the existing 12-digit UAN with the new employer's HR department during onboarding. Many employees assume that simply providing the UAN is enough, but in reality, several backend validations must also be completed successfully for a smooth transfer.

For an error-free EPF transfer:

- Your UAN must be fully KYC-compliant.
- Aadhaar, PAN, bank account details, name, date of birth, and mobile number should match across all official records.
- The details available with your employer should exactly align with the records available on the EPFO portal.

Even a minor mismatch, such as a spelling difference in the name, incorrect date of birth, or outdated mobile number — can result in transfer rejection or processing delays.

Why EPF Transfers Sometimes Fail

In many cases, the transfer process is designed to happen automatically. However, automation works effectively only when both the previous and current employers are registered under EPFO and regularly deposit PF contributions directly with the EPFO system.
Problems generally arise when:

- A new UAN is mistakenly generated instead of linking the old one.
- Aadhaar is not linked or verified.
- Previous employment records are incomplete.
- Employer details are incorrectly updated.
- Exit dates from the previous company are not marked properly.

Duplicate UANs are among the most common issues faced by employees. Since only one UAN should exist for an individual throughout their career, multiple UANs can create confusion and may block the transfer of accumulated PF balances until the records are merged.
How Employees Can Avoid EPF Transfer Issues

To ensure a smooth transition while switching jobs, employees should proactively verify their EPF details before joining a new organization:

- Check whether Aadhaar, PAN, and bank details are verified on the EPFO portal.
- Ensure personal details exactly match official documents.
- Use only one active UAN throughout your career.
- Confirm that the previous employer has updated the date of exit.
- Regularly monitor passbook entries and transfer status online.

A little attention during the onboarding process can save months of follow-up later. Proper documentation and timely verification help employees maintain uninterrupted retirement savings and avoid unnecessary compliance complications.

PRODUCT OF THE MONTH

LIC Jeevan Saathi

Why LIC Jeevan Saathi?

- Joint protection plan designed for husband and wife.
- In case of death of one partner, future premiums may be waived, Sum Assured paid to surviving spouse and maturity benefits continue for the surviving spouse.
- In case of death of both partners, nominee gets Sum Assured again PLUS Gauranteed Additions till that date.
- In case of death of both partners in a single event, nominee gets Sum Assured again PLUS Gauranteed Additions till that date.

Sample calculations for Husband (35 years) and Wife (34 years):

- Policy Term: 20 Years | Premium Payment Term: 10 Years.
- Annual Premium: ₹1,23,500 | Monthly Premium: Approx. ₹10,631.
- Sum Assured: ₹10,00,000.
- Total Investment in 10 Years: ₹12,35,000.
- Guaranteed Maturity Benefit after 20 Years: ₹24,14,569.

LIC Jeevan Saathi offers the perfect balance of security, savings, and peace of mind for couples planning a financially secure life together.

MESSAGE FROM THE FOUNDER

The Interesting Part of Being Boring:

So recently, a friend dropped by my place after a long time. We were generally discussing when he said he now wants a boring life and quoted the famous dialogue of Geet from Jab We Met – “Babaji, ab aur koi excitement matt dena, boring bana do”. We both laughed, but it got me thinking. We actually live in a world obsessed with adrenaline, hashtags, and instant dopamine hits. People think simple is so LS (low standard). But in reality, chasing constant excitement is exactly what is making our lives complicated, stressful, and chaotic. Boring isn’t dull. Boring is beautiful. Boring is peaceful. Boring is sorted.

How sorted will be life if we become embrace boring:

- **Boring regular SIPs can create sustainable wealth than timing the markets**
- **Boring home cooked food is way healthier than the daily Zomato/Swiggy deliveries**
- **Boring daily yoga/walk will be long lasting than thrilling deadlifts**
- **Boring off beat holidays in the nature creates soul soothing memories than luxurious flashy holidays**
- **Boring 3 hour light hearted movie is more fulfilling than scrolling or binge watching**

Not asking anyone to live like a monk. Being curious, exploring new trends, and taking calculated risks have their own rewards and new experiences help us grow. But true wealth—both financial and personal—is built on consistency, not chaos. To reap the highest benefits with the absolute minimum amount of risk, one has to learn to love the mundane, doing simple things repeatedly.

In a world full of volatile highs and lows, boring is the ultimate superpower!!

CA Madhusudan Chandak