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**RBI Governor dedicates Varnika Ink Manufacturing Unit of
BRBNMPL to the Nation**

Shri Shaktikanta Das, Governor, Reserve Bank of India (RBI), dedicated *Varnika*, the Ink Manufacturing Unit of Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL), a wholly owned subsidiary of RBI to the nation today (March 28, 2022) in Mysuru. In his address, Governor recognised the substantial progress made towards achieving self-reliance in banknote production ecosystem in India. He emphasised the importance of continuously building capacity (in terms people, process, and technology), research and development and innovation to achieve 100 per cent self-sufficiency in banknote manufacturing in the near future.

BRBNMPL has set up Varnika with an annual ink manufacturing capacity of 1,500 MT to enhance the security of banknotes. It is a boost to 'Make in India' initiative. It ensures that the entire requirement of banknote printing inks is produced in-house. This unit also manufactures Colour Shift Intaglio Ink (CSII) and meets the entire requirements of banknote printing presses in India, which has resulted in cost efficiency and self-sufficiency in banknote ink production. Further, commissioning of varnish plant for manufacturing different types of varnishes and production of medium and special additives indigenously in-house has helped the currency ecosystem in achieving twofold goals of cost efficiency and reduced import dependency.

This is in line with India's march towards achieving complete self-reliance to commence manufacturing of all critical and key raw materials used in printing banknotes.

This function was attended by Shri Jose J Kattoor, Executive Director, Reserve Bank of India, Shri Manas Ranjan Mohanty, Managing Director, BRBNMPL, Shri K.G. Viswanathan, Managing Director, BNPMIPL, heads of various organisations in Mysuru, senior officials from government departments and SBI, officers and staff of BRBNMPL and BNPMIPL.