



Ministry of Finance

From November 10, 2016 upto December 19, 2016, banks have reported that banknotes worth Rs. 5,92,613 crore have been issued to public

Posted On: 03 FEB 2017 6:47PM by PIB Delhi

Consequent to the announcement of withdrawal of Legal Tender status of banknotes of Rs. 500 and Rs. 1000 denominations from the midnight of November 8, 2016, the Reserve Bank of India made arrangements for supply of adequate quantity of banknotes in various denominations to the public through the banks.

Over the period from November 10, 2016 upto December 19, 2016, banks have reported that banknotes worth Rs. 5,92,613 crore have been issued to public either over the counter or through ATMs.

In this period, the Reserve Bank has issued to the banks and their branches, for distribution to the public, a total of 22.6 billion pieces of notes of various denominations of which 20.4 billion pieces belonged to small denominations of Rs. 10, 20, 50 and 100s and 2.2 billion belonged to higher denominations of Rs. 2000 and Rs. 500.

As regards printing of currency, RBI periodically estimates and reviews the demand for currency and accordingly in consultation with Government of India indents for supply is placed with the Presses. The same is a continuous process.

Neither such data is available with the Government nor RBI has come across any confirmed reports of detection of counterfeit notes of the denomination of Rs.2000 in the banking channel.

This was stated by Shri Arjun Ram Meghwal, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

(Release ID: 1481764) Visitor Counter : 9

