# CODE OF CONDUCT ASSIGNMENT NO 2

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Class :- SE C Roll no :- 71

## **Objective:-**

Report a news report on unethical behavior at the workplace. Collect published news in the form of news video/ news pictures/ newspaper cuttings from official and authorized sources only. Write your opinion/analysis of the unethical behavior at the workplace below the news details in 200 words.

#### **News Title:-**

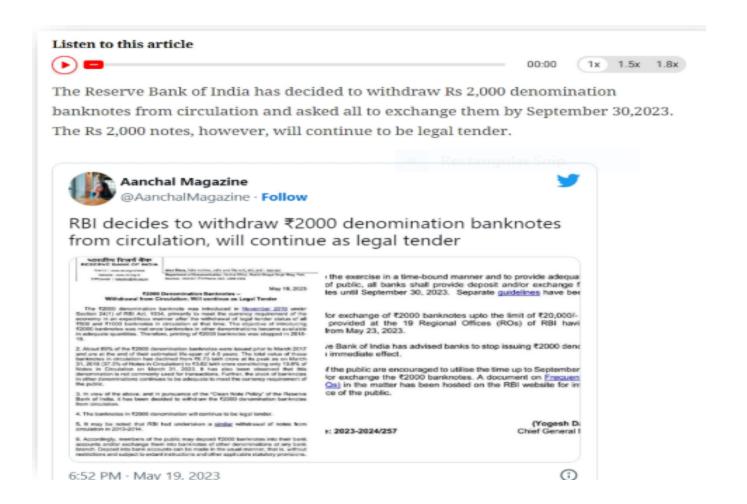
RBI to withdraw Rs 2,000 notes from circulation, will continue as legal tender

**News Source :-** The Indian Express



#### **NewsURL:-**

https://indianexpress.com/article/business/rbi-withdraw-rs-2000-note-8618730/



### **Opinion on the News:-**

The Reserve Bank of India has decided to withdraw Rs 2,000 denomination banknotes from circulation and asked all to exchange them by September 30,2023. The Rs 2,000 notes, however, will continue to be legal tender.

In a statement released on Friday, the central bank stated: "In pursuance of the "Clean Note Policy" of the Reserve Bank of India, it has been decided to withdraw the ₹2000 denomination banknotes from circulation. The banknotes in ₹2000 denomination will continue to be legal tender. To complete the exercise in a time-bound manner and to provide adequate time to the members of public, all

banks shall provide deposit and/or exchange facility for \*2000 banknotes until September 30, 2023."

Explaining the move, the RBI said: "About 89% of the 2000 denomination banknotes were issued prior to March 2017 and are at the end of their estimated life-span of 4-5 years. The total value of these banknotes in circulation has declined from ₹6.73 lakh crore at its peak as on March 31, 2018 (37.3% of Notes in Circulation) to ₹3.62 lakh crore constituting only 10.8% of Notes in Circulation on March 31, 2023. It has also been observed that this denomination is not commonly used for transactions. Further, the stock of banknotes in other denominations continues to be adequate to meet the currency requirement of the public."

The Rs 2,000 denomination currency note was introduced in November 2016 following the demonetisation of Rs 1,000 and the old Rs 500 banknotes. According to the RBI, the objective of introducing the Rs 2,000 banknotes was met once currency in other denominations became available in adequate quantities. As such, printing of the Rs 2,000 banknotes was already stopped in 2018-19.