

Withdrawal of old Cupro Nickel and Aluminum Coins

24 January 2004

RBI/2004/27

/03.00/2003-04

The Chairman & Managing Director,

All Public/Private Sector Banks.

Dear Sir,

Withdrawal of old Cupro Nickel and Aluminum Coins

Please refer to our letter DCM (RMMT) No.404/11.37.01/2003-04 dated 9th October 2003 regarding reverse flow of coins from the public. It has now been decided by the Government that old coins of value up to Re.1/- made from Cupro-Nickel alloy and Aluminum should be withdrawn and sent to Mints for melting. You may please, therefore, issue instructions to all your branches and ensure that the currency chests and small coin depots maintained by your branches remit such coins to the Mints in prior consultation with them.

Please acknowledge receipt

Yours faithfully,

(V.R. Gaikwad)

Chief General Manager.