

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS**

**RAJYA SABHA  
UNSTARRED QUESTION NO. 1344  
TO BE ANSWERED ON 14<sup>TH</sup> MARCH 2016/23<sup>RD</sup> PHALGUNA SAKA, 1938**

**Refusal to exchange/deposit damaged currency notes**

**1344. SHRI NEERAJ SHEKHAR:**

**QUESTION**

**Will the Minister of FINANCE be pleased to refer to answer to SQ54 answered in the Rajya Sabha on 07/02/2017 and state:**

- (a) whether RBI, New Delhi had refused to exchange/deposit mutilated/damaged demonetised notes of resident Indians who were in the country from November, 08 to December 30, 2016 and had assured to exchange and deposit it after 30<sup>th</sup> December, 2016 and SBI summarily refused to deposit mutilated notes in accounts;
- (b) if so, whether Government would extend the facility to exchange/deposit legally earned mutilated demonetised currency notes to resident Indians as promised by Prime Minister on 8<sup>th</sup> November, 2016;
- (c) if so the details thereof; and
- (d) if not the reasons for declaring the legal money as black money?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI ARJUN RAM MEGHWAL)**

(a) to (d): RBI, has not refused to exchange mutilated notes from November 09, 2016 to December 30, 2016. RBI has not issued any instructions to any of its office or banks not to exchange mutilated Specified Banknotes (Rs.500 and Rs.1000) during November 09, 2016 to December 30, 2016. The RBI has been extending facilities to the public for exchanging certain mutilated notes at all its issue offices and currency chest branches of commercial banks in terms of Reserve Bank of India (Note Refund) Rules, 2009. This facility is still open for residents till March 31, 2017, who were abroad during the period from November 9, 2016 to December 30, 2016. NRIs can avail exchange facility till June 30, 2017, who were not present in India during the period from November 9, 2016 to December 30, 2016.

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