

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO. 2119
TO BE ANSWERED ON 01ST JANUARY, 2019 / 11TH PAUSHA, SAKA, 1940.

Demonetised currency not yet accepted from Bhutan and Nepal
QUESTION

2119. SHRI KUMAR KETKAR:

Will the Minister of FINANCE be pleased to state:

- (a) the quantum of demonetised currency not yet accepted from Bhutan and Nepal, along with the reasons therefor; and
- (b) the policy decisions in this regard?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI P. RADHAKRISHNAN)

(a) Nepal Rashtra Bank (NRB) on August 21, 2017 had informed RBI that they had a total of Rs. 7.8461 Crore of Specified Bank Notes (SBNs) in their banking system and with the courts. Further, the NRB had informed that Nepalese people were still holding SBNs, the amount of which is not known. As regards Bhutan, the amount of SBNs still lying with them is not available with RBI.

(b) The matter relating to extending exchange facility of Specified Bank Notes (SBNs) lying in the possession of Nepal and other neighbouring countries has been examined in this department and it is decided that action may be taken only as per the provisions of Specified Bank Notes (Cessation of Liabilities), Act 2017 and rules made thereunder.
