GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO. 351
TO BE ANSWERED ON 25th JUNE, 2019/ *Ashadha 4, 1941 (Saka)*

Status of demonetisation

QUESTION

351. SHRI A. VIJAYAKUMAR :

Will the Minister of FINANCE be pleased to state:

(a) the status of demonetisation and the money returned to banks due to demonetisation ;
(b) whether there is mismatch between printing of notes and returning of demonetised notes;
(c) if so, the details thereof;
(d) whether any fake currency/ unaccounted currency was also demonetised in the process;
(e) if so, the details thereof?

ANSWER

FINANCE MINISTER
(SMT. NIRMALA SITHARAMAN)

(a), (b) & (c) Sir, the total value of Specified Bank Notes (SBNs) in circulation as on November 08, 2016, post verification and reconciliation, was Rs. 15,417.93 billion. The total value of SBNs returned from circulation is Rs. 15,310.73 billion. An amount of Rs. 107.20 billion, representing the value of SBNs which has not been paid on June 30, 2018 and was forming part of liability head "Notes issued", has been removed from balance of 'Notes issued' and transferred to specific head created for the purpose under 'Other Liabilities and Provisions'. All future payments of exchange value of SBNs to eligible tenderers under the Rules framed by the Government of India will be made out of the specific head.

(d) & (e) Denomination-wise quantum of counterfeit notes in Specified Bank Notes (which were demonetised), detected in the banking channel from November 2016 to March 2019 is:

Denomination	**Rs. 500/-**	**Rs. 1000/-**	**Total Number of pieces**
Number of pieces	287279	283474	570753

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