

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
RAJYA SABHA UNSTARRED QUESTION NO.392
TO BE ANSWERED ON 06.02.2024

New bank note

392 Shri Anil Desai:

Will the Minister of *Finance* be pleased to state:

- (a) whether Government is considering issuance or replacement of existing paper currency notes with other forms as available in other developed countries;
- (b) whether plastic currency notes are also found durable in some countries and if so, in case if it is found that its copy for preparing fake currency note is difficult, whether Government would consider the same for our country; and
- (c) the cost of printing paper currency notes and that of plastic note?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

- (a) & (b) Government has taken no decision to introduce plastic notes in terms of section 25 of the Reserve Bank of India Act, 1934. Efforts to enhance the durability and counterfeit resistance of the Indian banknotes is an ongoing process.
- (c) As per the RBI Annual Report 2022-23, the total expenditure incurred on security printing stood at ₹4682.80 crore for FY 2022-23. No cost has been incurred on printing of plastic notes.
