

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

**LOK SABHA
UN STARRED QUESTION NO. 5026
TO BE ANSWERED ON 16TH DECEMBER 2016/25TH AGRAHAYANA
SAKA, 1938
DEMONETISATION WITHOUT ADEQUATE PREPARATION**

5026. PROF. PREM SINGH CHANDUMAJRA:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the All India Bank Officers' Association said that the decision to implement demonetisation by the Government and the Reserve Bank of India(RBI) was taken without adequate preparation is unjustified;
- (b) if so, the details thereof and the reactions of the Government thereto; and
- (c) the point on which careful consideration were given by the Government before implementation of demonetisation?

ANSWER

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

- (a) No such information is available with the Government.
- (b) Doesn't arise.
- (c) The primary objectives of the cancellation of legal tender character of old high denomination banknotes is to curb terror-financing and to eliminate black money and Fake Indian Currency Notes.
