

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO.223
TO BE ANSWERED ON FRIDAY, THE 15TH DECEMBER, 2017
AGRAHAYANA 24, 1939 (SAKA)**

CURRENCY CHANGE AFTER DEMONETISATION

223: MOHAMMED FAIZAL:

Will the Minister of FINANCE be pleased to state:

- (a) the details of cases of banned currency exchanged as black money that have been reported after demonetisation, new currency-wise and old currency-wise;*
(b) whether the Government has achieved the formulated objectives in demonetisation; and
(c) if so, the details thereof?

**ANSWER
MINISTER OF STATE FOR FINANCE
(SHRI SHIV PRATAP SHUKLA)**

(a): More than 1100 search, seizure and surveys were undertaken by the Income-tax Department (ITD) during 9 November – 10 January, 2017. These actions led to seizure of valuables of more than Rs 610 crore which includes cash of Rs. 513 crore. New currency of about Rs 114 crore is part of the cash seizure.

(b) and (c): The demonetization has led to the following results:
There has been an increase of about 3 times in PAN allotments after demonetization in the period April to October, 2017 compared to corresponding period last year.

There are 84.2 lakh new ITR filers in FY 2016-17 compared to 66.5 lakh new filers in 2015-16, resulting in growth of 26.6%.

Further, the pre and post demonetization data on terror incidents in hinterland, terror incidents in Jammu & Kashmir, Left Wing Extremism (LWE) related incidents and militancy related incidents in the North-East (NE) indicate that the overall security situation in the country post demonetization has been under control.

In Jammu and Kashmir, stone pelting incidents have reduced considerably and militants were forced to rob three banks due to unavailability of cash. In LWE areas, Rs 90 lacs have been seized from Maoist cadres/supporters since demonetization and 564 cadres and sympathizers have surrendered during the period November 8, 2016 to November 29, 2016. In the North-East insurgency activities are at low ebb in many states.

As regards the Fake Indian Currency Notes situation is concerned there have been a number of seizures of low quality Fake Indian Currency Notes (FICN) which are computer scanned/colour photocopied but no seizure of High Quality Fake Indian Currency Notes has been made in India and abroad.
