

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1197
TO BE ANSWERED ON 09th FEBRUARY, 2018/20TH MAGHA SAKA, 1939**

Processing of Old Notes

1197. ADV. M. UDHAYAKUMAR:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the old Rs. 500 and Rs. 1,000 notes are being reconciled and processed by Reserve Bank of India (RBI) for verifying numerical accuracy and authenticity;
- (b) if so, the details thereof;
- (c) whether RBI will take some more time to come out with the accurate figure of such demonetized notes deposited in banks and other places recommended; and
- (d) if so, the details thereof?

ANSWER

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

- (a) & (b): Specified Bank Notes (SBNs) which came back from circulation, are being processed by the Reserve Bank for their numerical accuracy and authenticity. Subject to future corrections based on verification process when completed, the estimated value of Specified Bank Notes (SBNs) received as on June 30, 2017 was Rs.15.28 trillion.
- (c) & (d): It has been reported by RBI that 74 high speed Currency Verification and Processing System (CVPS) has been deployed for processing of SBNs expeditiously.
