

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1260
TO BE ANSWERED ON 09th FEBRUARY, 2018/20TH MAGHA SAKA, 1939**

Reduction in Printing of New Currency Notes

1260. SHRI SUMAN BALKA:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether as per State Bank of India Ecoflash report, the Reserve Bank of India (RBI) is holding back Rs. 2000 notes or stopped printing the high denomination currency, if so, the details thereof;
- (b) whether the Government has reduced its order for printing currency notes in the current fiscal year to the lowest in five years due to lack of space in the currency chests of the Central Bank and commercial banks, if so, the details thereof and the reasons therefor;
- (c) the work initiated by RBI for introducing the new series of bank notes along with the details of currency in circulation as of November, 2017; and
- (d) whether the Central Bank is in the process of checking the demonetized bank notes and if so, the details thereof along with processed notes till date?

ANSWER

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

- (a): To maintain desired denomination mix demand, for facilitating transactional demand of public and availability of stocks, presently, notes of small denominations are being printed.
- (b): There is sufficient space available at RBI offices and currency chests. Annual Indent for notes from Presses are revised to suit the public demand for currency notes.
- (c): Bank notes in Mahatma Gandhi (New) Series in Rs. 10, 50, 200, 500 and 2000 denominations have already been introduced. The process is ongoing for other denominations. As on November 24, 2017, the banknotes of value of Rs.16,344.50 billion was in circulation.
- (d): Specified Bank Notes (SBNs) which have come back to RBI, are being processed for their numerical accuracy and authenticity, in an expedited manner. Subject to future corrections based on verification process when completed, the estimated value of SBNs received as on June 30, 2017 was Rs.15.28 trillion. RBI has deployed 74 high speed Currency Verification and Processing System (CVPS) for processing of SBNs expeditiously.
