

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO 6458

TO BE ANSWERED ON THE 6TH APRIL, 2018 / CHAITRA 16, 1940 (SAKA)

Illegal Exchange of Old Currency Notes

6458. **SHRI BHAIRON PRASAD MISHRA:**

Will the Minister of FINANCE be pleased to state:

(a) whether a number of complaints were received by the Government during demonetisation regarding illegal exchange of old currency notes by banks/bank officials in order to convert the old currency into white money by opening fake accounts;

(b) if so, the number of such complaints received/cases reported till date, bank/State/UT-wise; and

(c) the number of bank officers and staff against whom action has been taken by the Government so far along with the outcome thereon?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)

(a) to (c): Reserve Bank of India (RBI) has informed that they do not have any specific information on details of complaints regarding illegal exchange of old currency notes by banks / bank officials in order to convert the old currency into white money by opening fake accounts.

RBI has however, stated that a few other complaints on irregularities in exchange of Specified Bank Notes were received by them, which were conveyed to banks for appropriate action. However, no database of such complaints is maintained by RBI.

Further, Public Sector Banks have reported that as on 01.05.2017, based on the irregularities noticed during demonetisation, they had placed 209 officials under suspension and transferred 132 officials. Wherever considered appropriate, Banks have lodged complaints with Central Bureau of Investigation/Police.
