

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 65
TO BE ANSWERED ON 02nd FEBRUARY, 2018/13TH MAGHA SAKA, 1939**

Black Money Extinguished Post Demonetization

65. ADV. M. UDHAYAKUMAR:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether according to Reserve Bank of India it has no information on how much black money was extinguished as result of the demonetization exercise and if so, the details thereof;
- (b) whether an estimated Rs. 15.28 lakh crore in junked notes had come back which is subject to future corrections based on verification process and if so, the details thereof; and
- (c) whether the verification for authenticity was still underway, with some notes accepted by the banks and post offices are still lying in currency chests and if so, the details thereof?

ANSWER

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

(a): No such information is available with Reserve Bank of India (RBI).

(b) & (c): As per information provided by RBI, subject to future corrections based on verification process the estimated value of Specified Bank Notes (SBNs) received as on June 30, 2017 is ₹15.28 trillion. SBNs which have come back from circulation are being processed by the Reserve Bank for their numerical accuracy and authenticity. Only upon completion of the same the amount of SBNs returned from circulation could be ascertained.
