

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS**

**LOKSABHA  
UNSTARRED QUESTION NO. 680  
TO BE ANSWERED ON 20<sup>th</sup> July 2018/Ashadha 29, 1940 (SAKA)**

**Non-Acceptance of Coin/Currency Notes**

**680. SHRI UDAY PRATAP SINGH:**

**QUESTION**

Will the Minister of FINANCE be pleased to state:

- a) the details of guidelines issued by the Government regarding exchange of coins and currency notes;
- b) whether the Government has received complaints regarding non-acceptance of different types of coins by the shopkeepers and banks in spite of advisory/guidelines issued by Reserve Bank of India in this regard;
- c) if so, the details thereof, State/UT-wise; and
- d) the details of the remedial steps taken by the Government in this regard?

**ANSWER**

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

- (a): Reserve Bank of India vide Master Circular on 'Facility for Exchange of Notes and Coins' dated 02<sup>nd</sup> July, 2018 has issued detailed instructions to banks on exchange of Notes and Coins at bank branches to members of public without any discrimination on all working days and even on one of the Sundays in a month by a few select currency chest branches. Further, the Note Refund Rules, 2009, under the Reserve Bank of India Act, 1934 provides for exchange of Mutilated/imperfect/mismatched Currency Notes.
- (b) to (d) Several complaints have been received from members of public regarding non-acceptance of coins by the shopkeepers and Banks in certain regions mostly from Uttar Pradesh, Bihar, Jharkhand, West Bengal and Delhi. RBI vide their circular dated 15<sup>th</sup> Feb, 2018 advised banks to accept coins of all denominations tendered for exchange or deposit at all their branches along with procedure for accepting coins from the public and remittance to Currency chests and RBI offices, if required. Reserve Bank of India also issued press release dated 17<sup>th</sup> January, 2018 requesting members of public to continue to accept coins of ₹10 denomination as legal tender in all their transactions without any hesitation.

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