

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO. 2989

TO BE ANSWERED ON THE 28TH DECEMBER 2018/ PAUSHA 7, 1940 (SAKA)

Detection and Impounding of Counterfeit Notes

2989. SHRI RAJAN VICHARE:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) has penalised the State Bank of India (SBI) Rs. 40 lakhs for not complying with its directions on detection and impounding of counterfeit notes, if so, the details thereof;
- (b) whether such action on a Central Bank is the result of finding deficiencies on SBI's part in regulatory compliance with counterfeit note norms, if so, the details thereof;
- (c) whether some other PSBs, besides SBI, have also been found deficient in the matter; and
- (d) if so, the details thereof, bank-wise?

ANSWER

Minister of State in the Ministry of Finance
(SHRI SHIV PRATAP SHUKLA)

- (a) and (b): Reserve Bank of India (RBI) has informed that a penalty of Rs 40 lakh was imposed on State Bank of India (SBI) for non-preservation of 157 counterfeit notes by SBI's Etah and Mauranipur branches in violation of RBI's instructions on 'Detection and Impounding of Counterfeit Notes'.
- (c) and (d): RBI has informed that no other similar case has been dealt with in respect of any other Public Sector Bank.
