

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO. 1273

TO BE ANSWERED ON MONDAY, 8TH DECEMBER 2025/AGRAHAYAN 17, 1947 (SAKA)

Circulation of Currency Note of Rs. 2000

1273: Shri V K Sreekandan:

Will the Minister of Finance be pleased to state:

- a) whether it is a fact that the high value Rs.2,000 notes worth Rs.5,817 crore are still in circulation in the country, if so, the details thereof;
- b) whether it is a fact that the high value Rs.2,000 notes were withdrawn from circulation more than two years ago, if so, the details thereof?
- c) whether it is also true that the facility for exchange of Rs. 2,000 notes is available only at 19 RBI Issue Offices since May 19, 2023; and
- d) whether it is a fact that despite the above steps/actions initiated by the Government a large number of banned notes are still in circulation in the country, if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY FOR FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) & (b): The ₹2000 denomination banknote was introduced in November, 2016 primarily to meet the currency requirement of the economy in an expeditious manner after the withdrawal of legal tender status of all ₹500 and ₹1000 banknotes in circulation at that time. The objective of introducing ₹2000 banknotes was met once banknotes in other denominations became available in adequate quantities. About 89% of ₹2000 denomination notes were issued prior to March 2017 and are close to the end of their useful life which spans from 4-5 years. Further, the stock of banknotes in other denominations continues to be adequate to meet the currency requirement of the public. In view of the above, and in pursuance of the “Clean Note Policy” of the Reserve Bank of India (RBI), it was decided to withdraw the ₹2000 denomination banknotes from circulation on May 19, 2023.

As per the Reserve Bank of India, the total value of ₹2,000 banknotes in circulation, which was ₹ 3.56 lakh crore at the close of business on May 19, 2023, when the withdrawal of the currency was announced, has declined to ₹ 5,817 crore at the close of business on October 31, 2025.

(c) & (d): RBI's Press Release dated May 19, 2023, on the subject "₹2000 Denomination Banknotes- Withdrawal from Circulation; Will Continue as Legal Tender", had informed that ₹2000 denomination banknotes will continue to be legal tender.

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55707).

The facility for exchange of the ₹2000 banknotes is available at the 19 Issue Offices of the Reserve Bank since May 19, 2023. The RBI Issue Offices are also accepting ₹2000 banknotes from individuals / entities for deposit into their bank accounts w.e.f. October 09, 2023. Also, members of the public are sending ₹2000 banknotes through India Post from any post office within the country, to any of the RBI Issue Offices for credit to their bank accounts.

As per the Reserve Bank of India, 98.38 per cent of the ₹ 2,000 banknotes in circulation as on May 19, 2023, has since been returned till 14.11.2025.
