

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2414
ANSWERED ON:10.03.2000
CURRENCY DISTRIBUTION
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Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India has appointed an international consultancy firm to streamline the currency;
- (b) if so, the details thereof;
- (c) the compensation to be paid to the said consultancy firm;
- (d) whether any Memorandum of Agreement has been signed with this consultancy firm; and
- (e) if so, the details thereof ?

Answer

Minister of State in the Ministry of Finance (SHRI BALASAHEB VIKHE PATIL)

(a), (b), (c), (d) & (e) : The Reserve Bank of India has engaged an Indian Consultancy firm, viz., M/s. Arthur Andersen (India) Pvt. Ltd. to review the existing system of distribution of notes and coins through the mechanism of currency chests and come out with an implementable plan of distribution outside the currency chest mechanism to enable the bank to minimise the response time if need be by enlarging the outlet network. As per the agreement with the Consultant, RBI is to pay a total of Rs.20 lakhs to the consultancy firm. The firm is to submit their report within a period of 18 weeks. -