GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:2051 ANSWERED ON:04.08.2000 CIRCULATION OF SOILED NOTES R.L. JALAPPA;VISHNU DEO SAI

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware that soiled notes of Rupee 1, Rupees 2 and Rupees 5 which are in circulation;

(b) if so, whether the Government propose to withdraw the circulation of these soiled notes; and

(c) if so, by when?

Answer

Minister of State in the Ministry of Finance(Shri Balasaheb Vikhe Patil)

(a),(b) & (c): Consequent upon coinisation of Re.1, Rs.2 and Rs.5denomination notes, the printing of these notes has been discontinued from November, 1994, February, 1995 and November, 1995 respectively, but they continue to be legal tender. There are still a few pieces of notes in these denominations in circulation which have not been returned by the public for exchanging these notes for coins or banknotes of higher denomination despite wide publicity given in newspapers in English and vernacular languages and also through electronic media. However, a definite time- frame for the withdrawal of these notes has not been fixed as this would cause inconvenience to the public.