

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:429
ANSWERED ON:20.11.2009
POLYMER CURRENCY NOTES
Majhi Shri Pradeep Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to introduce polymer currency with high securing features in the country;
- (b) if so, the details thereof;
- (c) the comparative production cost of polymer currency and the existing paper notes; and
- (d) the extent to which such notes will be able to check the circulation of counterfeit currency in the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) & (b); The Government has decided to introduce 1 billion pieces of polymer banknotes in Rs.10/- denomination on trial basis.
- (c): The RBI has initiated the process of purchase of polymer notes on trial basis. The comparative production cost of polymer currency vis-a-vis the existing paper note cannot be assessed at this stage.
- (d): Polymer notes are being introduced in Rs.10/- denomination, where the incidence of counterfeiting is negligible. The primary intention behind introduction of polymer notes is to increase the life of banknotes.