GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:4728 ANSWERED ON:23.04.2010 RBI DIRECTIVE ON CURRENCY Vivekanand Dr. G.

Will the Minister of FINANCE be pleased to state:

- (a) whether Reserve Bank of India (RBI) has issued a directive that currency notes should not be used in making garlands;
- (b) if so, the details thereof and if not the reasons therefor; and
- (c) the steps taken or proposed to be taken to punish the guilty for violating the directive?

Answer

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

(a) to (c): Reserve Bank of India (RBI) has informed that they issued a press release dated March 12, 2008 appealing to the members of public not to use banknotes for making garlands, decorative pandals and places of worship or for showering on personalities in social events, etc.

There is no specific provision under Banking Regulation Act, 1949 or under RBI Act 1934 to check/prevent such use of currency notes.