## GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:4677 ANSWERED ON:21.02.2014 AWARENESS CAMPAIGN AGAINST SOIL NOTES Gowda Shri D.B. Chandre

## Will the Minister of FINANCE be pleased to state:

- (a): whether a large number of dirty/torn/mutilated currency notes are in circulation in the country;
- (b): if so, the details thereof and the manner in which the Reserve Bank of India (RBI) proposes to deal with the circulation of such currency notes in the country;
- (c): whether the RBI has launched/proposes to launch any awareness campaign in this regard; and
- (d): if so, the details thereof?

## **Answer**

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

(a)to (b): The Reserve Bank of India under its Clean Note Policy provides clean/good quality and genuine banknotes in sufficient quantity to the general public. For the purpose, RBI mops up dirty/torn/mutilated notes which are in circulation in the country and destroys them continuously. The details of such notes are given in the Annexure. As per the extant instructions of RBI, all banks branches are instructed to exchange soiled/ mutilated/ defective notes tendered over their counters to their customers and general public. A scheme of providing exchange facility by a few select currency chest branches on one of the Sundays, in a month, is also in place. To mop up soiled/mutilated banknotes, more effectively, an incentive scheme has been introduced for the bank branches engaged in exchange of soiled/ mutilated banknotes. The scheme was further revised on August 12, 2013. The revised scheme endeavors to provide improved customer service to the common person both by extending higher incentives to the banks as also by expanding the activities covered, with major thrust on technological interventions in the issue and distribution of banknotes and coins.

(c) to (d): RBI has been undertaking various steps to generate awareness in the public on different aspects of currency management, including on how to handle currency notes, features of genuine banknotes, etc. through specific programs and also as a part of 'Outreach Visits' undertaken by the Bank's Top Management. So far around 150 such visits have been undertaken and the same are continuing. The need to stop writing on banknotes is also emphasized during RBI's various public awareness programs.