

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3992
ANSWERED ON:20.03.2015
SURRENDER OF OLD NOTES
Yadav Shri Om Prakash

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has extended the deadline to surrender pre-2005 notes;
- (b) if so, the details thereof alongwith the value of pre-2005 notes exchanged or deposited in banks so far since the decision was taken; and
- (c) the details of the international practices in this respect?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a) Yes, Madam. Reserve Bank of India (RBI) has informed that the deadline for exchanging the pre-2005 notes has been extended up to June 30, 2015 through Press Release dated December 23, 2014.

(b) Reserve Bank of India (RBI) has informed that as per the available data, the aggregate number of pieces of ` 100, 500 and 1000 denominations of pre-2005 series shredded in the Regional Offices of RBI from January 2014 to January 2015 are as under:

Denomination (in `)	No. of pieces (in million)	Amount in ` Crores (approx)
100	868.7	8687
500	561.9	28095
1000	217.5	21750

(c) The withdrawal exercise is in conformity with the standard international practice of not having multiple series of notes in circulation at the same time.