

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:7078

ANSWERED ON:08.05.2015

PRINTING OF NOTES

Chaudhary Shri P.P.;Rathod Shri Dipsinh Shankarsinh;Senguttuvan Shri Balasubramaniam

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government/Reserve Bank of India (RBI) proposes to introduce Fifteen and Twenty Rupees notes and re-introduce One Rupee note in the country;
- (b) if so, the details thereof and the reasons therefor along with the time by which the same would be circulated;
- (c) whether Government does not intend to replace small currency notes with coins and if so, the reasons therefor;
- (d) whether Reserve Bank of India (RBI) has received any representation to print new currency notes with the pictures of freedom fighters besides Mahatma Gandhi; and
- (e) if so, the details thereof and the action taken by the Government thereon?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE SHRI JAYANT SINHA

(a) & (b): At present, twenty rupee notes are in circulation and there is no proposal to introduce fifteen rupee note. Government of India has issued Gazette Notification G.S.R. 897(E) dated 15th December, 2014 to print One Rupee Currency Notes with effect from 1st January, 2015 under the provisions of the Coinage Act, 2011. Accordingly, Government has decided to print 150 million One Rupee notes per annum.

(c): No, Sir.

(d) & (e) RBI has informed that suggestions are received from public, from time to time. On the advice of Government of India, the Reserve Bank of India (RBI) had constituted a Committee for designing future currency notes in October, 2010. The Committee inter-alia, deliberated on the issue of changing the existing image of Mahatma Gandhi and inclusion of certain other personalities in the new design of banknotes. After due consideration, the Committee decided that no other personality could better represent the ethos of India than Mahatma Gandhi.