

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3231
ANSWERED ON:01.08.2014
SELF RELIANCE IN PRINTING CURRENCY
Hansdak Shri Vijay Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether India has not become fully self-reliant in printing currencies as yet and if so, the details thereof;
- (b) whether the Government is taking any steps to achieve self-reliance in printing currencies particularly in view of the influx of fake currencies into the country from across the border;
- (c) whether the Reserve Bank of India (RBI) has raised concerns over currency paper and security ink produced by international suppliers and if so, the details thereof;
- (d) whether the RBI has warned that the Government would have to go in for higher indigenization; and
- (e) if so, the details thereof and the steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SMT. NIRMALA SITHARAMAN)

- (a) Et (b): The country has become self-reliant in printing of currencies. The total requirement of about 21,000 million pieces of Bank Notes for the year 2013-14 are printed within the country in four Presses situated at Mysore and Salboni belonging to Bharatiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL) and at Dewas and Nashik belonging to Security Printing and Minting Corporation of India Ltd. (SPMCIL).
- (c): Reserve Bank of India (RBI) has informed that in the recent Banknote Conference of Washington, RBI has referred to the risk of counterfeiting which all the central banks face and the need for the vendors to do a proper customer identification/due diligence on all their customers so that the raw material/machinery used for manufacturing banknotes does not fall in wrong hands.
- (d) & (e): No such communication has been received by the Government from RBI.