

Government of India
Ministry of Finance
Department of Economic Affairs

November 13, 2016

Press Release

Today (13.11.2016) Finance Ministry has reviewed the position regarding availability and distribution of all denomination of bank notes. Some of the highlights of the review and the decisions taken are as follows:-

1. In the first four days (from November 10th to 13th , upto 5 pm) about Rs 3.0 lacs crores of old Rs.500/- and Rs.1000/- bank notes have been deposited in the banking system and about Rs.50,000 crores has been dispensed to customers by either withdrawal from their accounts or withdrawal from ATM's or by exchange at the counter. Within these four days, the banking system has handled about 18 crore transactions.
2. Coordination is being continuously done by Ministry of Finance with RBI, Banks and Post Offices to make all denomination notes available at all locations.
3. Instructions have been given to the Banks and Post Offices to ensure proper distribution of all denomination notes. Banks have also been especially advised to ensure the availability and distribution of small denomination notes.
4. Chief Secretaries of the States have been requested to identify the rural pockets, if any, where availability of cash has been a problem and provide all support to the Banks and Post Offices in order to ensure the last mile distribution of small denomination of notes is done through mobile banking vans and Banking Correspondents (BCs).
5. It has been reported that certain business houses viz. Hospitals , Caterers , Tent houses etc. are not accepting Cheques/Demand Drafts and online payment transfer from customers. It is advised that in such cases customer can make a complaint to the concerned District Magistrates/District Administration for action against such establishments.
6. Government of Assam has arranged a Mobile Banking Vans with support of Banks and State Government Staff at certain Hospitals for carrying out emergency banking transactions. All Banks have now been advised to arrange mobile banking vans to the extent possible at major hospitals to carry out emergency banking transaction for patients.
7. Banks have been advised to make arrangements for separate queues for Senior citizens and Divyang persons. Separate queues will also be arranged for exchange of cash to cash and transactions against Bank accounts.
8. Government of Arunachal Pradesh has made special arrangements like cash deposits /withdrawal and opening of new bank accounts in the remotely located areas with the help of Banks and State Government staff. State Governments have been requested to facilitate opening of new Bank accounts as a part of financial inclusion programme.
9. The issuance of the Rs.500/- notes has already commenced.
10. Banks have been advised to increase the Business Correspondents limit of dispensing cash to Rs.2500/- for withdrawal from bank accounts.
11. Banks have been advised to increase the exchange limit over the counter from the existing Rs.4000/- to Rs.4500/-.
12. Banks have been advised to increase the Cash Withdrawal limit at ATMs from the existing Rs.2000/- to Rs.2500/- per day in the recalibrated ATMs, other ATMs will continue to dispense Rs.50/- and Rs.100/- notes until they are recalibrated.

13. The weekly limit of Rs.20,000/- for withdrawal from Bank accounts has been increased to Rs.24,000/-. The limit of Rs.10,000/- per day has been removed.
14. Banks have been advised to increase the issuance and use of mobile wallets and debit/credit cards as also to provide them to those customers and establishments not having access to these non-cash means of payment
15. The last date for submission of the annual life certificate for the government pensioners which is to be submitted in November every year has been extended up to January 15, 2017.
