Exchange of soiled notes and notes of Re.1, Rs.2 and Rs.5 denomination

January 28, 2000

The Reserve Bank of India has authorised all the branches of public sector banks as also certain private sector banks' maintaining currency chests to accept and exchange all types of soiled/mutilated notes, in particular notes in denominations of Re.1, Rs.2 and Rs.5, which are payable under the Reserve Bank of India (Note Refund) Rules. The exchange value of the notes payable under the Rules will be paid by the bank branches on the same day. Notes which are not payable will, however, be retained by the branch concerned. The names of banks which maintain currency chests and offer the soiled note exchange facility are available with the concerned issue offices of the Reserve Bank.

The exchange of soiled note facility is available not only to the customers of the banks but also to the general members of the public. The existing facilities for exchange of defective notes at RBI Offices at Ahmedabad / Bangalore / Bhopal / Bhubaneswar / Byculla, Mumbai-8 / Calcutta / Chandigarh / Chennai / Guwahati / Hyderabad / Jaipur / Kanpur / Lucknow / Mumbai, Fort / Nagpur / New Delhi / Patna and Thiruvananthapuram will continue. Members of public are, therefore, advised to take the maximum advantage of the facility available for exchange of soiled notes.

Rupambara Padhi Manager

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