

**Public can exchange soiled notes with any
branch of any public sector bank**

April 28, 2000

The Reserve Bank of India has advised that members of public can exchange soiled and mutilated notes with any branch of any public sector banks.

The Reserve Bank of India has stated that it 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 which are payable under the Reserve Bank of India (Note Refund) Rules. The bank branches will pay the exchange value on the notes payable under the rules on the same day. They will retain the notes which are not payable. The Banks have been asked to extend this facility not only to their customers but also to non-customers.

The existing facilities for exchange of defective notes at the Reserve Bank of India offices would continue.

**Alpana Killawala
General Manager**

Press Release : 1999-2000/1445