

Reserve Bank of India to distribute Coins through Lions Club in Andheri

May 24, 1999

In a unique effort to reach coins to the public, the Reserve Bank of India has made arrangements for providing rupee coins in Andheri (East) through Lions Club of Marol. Coins will be distributed on Wednesday, May 26, 1999 from 10.30 A.M. at the premises of the Lions Club at 2, Mufaddar, Church Road, Saifee Park, Marol, Andheri (East), Mumbai- 400 059. This facility will be offered on every Wednesday (except holidays). Every individual will be given coins upto the value of Rs.800, that is 100 coins of each denomination, viz., Re.1, Rs.2 and Rs.5.

The Reserve Bank also proposes to augment the network of such distribution to other parts of the suburbs of Mumbai under the aegis of voluntary agencies. Those social service organisations interested in organising similar facilities in their area may approach Shri K.V.K.Murthy, General Manager, Reserve Bank of India, Issue Department, Fort, Mumbai - 400 001 (Phone No.2663954 - Mobile No.98200-88966 Fax No.2702820).

At present, the Reserve Bank of India, Mumbai, has been providing exchange facility for coins at its counters. The facility is availed by the trading and business establishments through their representative associations/federations. Public service organisation, as also, the members of the public are extended this facility on need based requirements. In addition, the Reserve Bank has also been regularly supplying coins to the 49 currency chests of public sector banks in the City of Greater Mumbai, extending upto Dahisar in the Western suburbs and Mulund in the Central Suburbs. The currency chests are expected to meet the needs of the customers of the banks and the general public, through the network of their branches.

In order that the general public can access their coin requirement directly, Reserve Bank has been exploring various ways of direct distribution of coins. Coins will be distributed through the Lions Club of Marol at Andheri (East), a voluntary and social service organisation for the first time as it has offered its services for arranging regular fora for such inter-action.

**Alpana Killawala
General Manager**

Press Release : 1998-99/1452