

Facilities for exchanging soiled and mutilated notes

November 28, 2002

Members of public are hereby informed that the Reserve Bank of India (RBI) has authorized all branches of public sector banks and all currency chest branches of private sector banks to accept and exchange all types of soiled/mutilated notes of all denominations. Refund value of such notes in exchange is, however, paid as per RBI (note Refund) Rules, 1975.

With a view to render better service to the public the exchange facility for mutilated notes is also offered by RBI through TLR (Triple Lock Receptacle) covers. Members of public can obtain from the Enquiry Counter of all the Regional offices of RBI such TLR cover and put their notes in the cover with particulars and deposit them in the respective RBI office against a paper token. This box is kept at the Enquiry counter at each Issue Office of RBI. The admissible exchange value of the mutilated notes will be remitted by means of a bank draft or a pay order. Mutilated notes can also be sent to any of the RBI Offices by registered/insured post.

Notes which have become excessively soiled, brittle or burnt and therefore cannot withstand normal handling can be tendered only at Issue Office of the RBI. Persons holding such notes, may approach the Officer-in-Charge of the Claims Section, Issue Department of the Reserve Bank for this purpose.

**Ajit Prasad
Manager**

Press Release : 2002-2003/561