



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

December 19, 2016

Banks should accept Pre-2005 Banknotes in Deposit: RBI clarifies

The Reserve Bank of India has clarified that bank should accept deposits of pre-2005 banknotes in the denominations of ₹ 500 and ₹ 1000 but not reissue these. These notes can be exchanged at the Reserve Bank Offices only.

In terms of [Gazette Notification No. 2652 dated November 08, 2016](#) issued by the Government of India, ₹500 and ₹1000 denomination banknotes (Specified Bank Notes) of the existing series issued by the Reserve Bank ceased to be legal tender with effect from November 09, 2016, to the extent specified in the Notification. SBNs, therefore, include pre-2005 banknotes in the denominations of ₹ 500 and ₹ 1000.

The Reserve Bank issued the clarification as it has been receiving queries/complaints from members of public from various parts of the country that commercial banks are not accepting pre-2005 banknotes.

The Reserve Bank has further clarified that according to its instructions issued on [June 30, 2016](#), the facility for the members of public to exchange pre-2005 banknotes was available from July 01, 2016 onwards only at the following offices of the Reserve Bank. This, however, did not imply that banks cannot accept deposits of pre-2005 banknotes for crediting to the customers' accounts. The exchange facility for pre-2005 banknotes is available following offices of the Reserve Bank: Ahmedabad, Bengaluru, Belapur, Bhopal, Bhubaneswar, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Jammu, Kanpur, Kolkata, Lucknow, Mumbai, Nagpur, New Delhi, Patna, Thiruvananthapuram and Kochi.

Press Release : 2016-2017/1565

Ajit Prasad
Assistant Adviser