RBI/2016-17/163 DCM.No.1437/10.27.00/2016-17

November 28, 2016

The Chairman / Managing Director/ Chief Executive Officer, Public Sector Banks/ Private Sector Banks / Foreign Banks / Regional Rural Banks / Urban Cooperative Banks/ State Cooperative Banks/ District Central Cooperative Banks

Dear Sir,

Withdrawal of cash from bank deposit accounts - Relaxation

It has been reported that certain depositors are hesitating to deposit their monies into bank accounts in view of the current limits on cash withdrawals from accounts.

2. As it is impeding active circulation of currency notes, it has been decided, on careful consideration, to allow withdrawals of deposits made in current legal tender notes on or after November 29, 2016 beyond the current limits; preferably, available higher denominations bank notes of ₹ 2000 and ₹ 500 are to be issued for such withdrawals.

Yours faithfully,

(P Vijaya Kumar) Chief General Manager